



GENESIS  
FINANCE  
COMPANY  
LIMITED

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Website: www.genesisfinance.net

Phone: 011-26691132

CIN-L65910DL1990PLC040705

Notice is hereby given that Twenty Seventh Annual General Meeting of Genesis Finance Company Limited will be held at the registered office of the Company situated at B-24, Geetanjali Enclave, New Delhi - 110017 on Saturday, 30<sup>th</sup> September, 2017 at 11:00 A.M. to transact the following business: -

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statement of the Company for the financial year ending March 31<sup>st</sup>, 2017 and the reports of the Board of Directors and Auditors thereon;
2. Appointment of M/s G Singh & Co. (FRN.: 0512589C) as Statutory Auditor of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139(1), 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s G Singh & Co, Chartered Accountants, having Firm Registration No. 0512589C, be and is hereby appointed as the Statutory Auditor of the Company in place of Retiring auditors M/s. P. K. & Co., Chartered Accountants, New Delhi (Registration No.: 010248N), the retiring Statutory Auditor, to hold office from the conclusion of 27<sup>th</sup> Annual General Meeting till the conclusion of 32<sup>st</sup> Annual General Meeting of the Company, subject to ratification by the Members at every subsequent Annual General Meeting at such remuneration plus service tax as applicable and reimbursement of out of pocket expenses in connection with the audit as the Board of Directors and Auditors may fix in this behalf.

**FURTHER RESOLVED THAT** any Director of the Company be and is hereby jointly or severally authorized to do all such acts, things, deeds necessary in this regard including filing of any form or document on Ministry of Corporate Affairs (MCA) portal as may be considered necessary to give effect to the aforesaid resolution."

3. To re-appoint Mr. Kapil Berera(DIN00080085), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

**As Ordinary Business (requiring an Ordinary Resolution)**

**"RESOLVED THAT** pursuant to the provisions of sections 152 Mr. Kapil Berera (DIN 00080085), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all other things, deeds and acts as may be necessary to give effect to this resolution."

#### **SPECIAL BUSINESS:**

4. To revise the remuneration of Mr. Naresh Garg (Managing Director) and to consider and if thought fit to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the Article of Association of the Company read with provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, approval of members be and is hereby accorded to revise the remuneration of **Mr. Naresh Garg** (DIN: 00916814) Managing Director with effect from 30th September, 2017 for the remaining period. Consolidated Salary: Upto a Maximum of Rs. 60 Lakhs p.a. which includes the variable pay and perquisites, with the authority to Board to fix the salary within the said maximum amount from time to time. Benefits over annual CTC: Long Term Incentive, Accident Insurance Coverage, Medical Insurance Coverage, Life time Insurance Coverage and Gratuity: as per company policy.

**RESOLVED FURTHER THAT** all other terms and conditions as per the HR policy of the company be and is hereby applicable including Earned/Privilege leave, contribution to Provident Fund, Superannuation fund or annuity fund/Gratuity in terms of applicable provisions of the relevant statutes.

**RESOLVED FURTHER THAT** pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mr. Naresh Garg, Managing Director is hereby confirmed that it is well within the prescribed limit mentioned in the said section.

**RESOLVED FURTHER THAT** any of the Director be and is hereby severally authorised to file necessary forms with the Registrar of Companies, Karnataka and to do or cause to do such other acts, deeds and things as may be considered necessary in connection with or incidental to the above."

5. To revise the remuneration of Mrs. Sangeeta Garg (Executive Whole Time Director) and to consider and if thought fit to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the Article of Association of the Company read with provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, approval of members be and is hereby accorded to revise the remuneration of **Mrs. Sangeeta Garg** (DIN: 001117956) Executive Whole Time Director with effect from 30th September, 2017 for the remaining period. Consolidated Salary: Upto a Maximum of Rs. 60 Lakhs p.a. which includes the variable pay and perquisites, with the authority to Board to fix the salary within the said maximum amount from time to time. Benefits over annual CTC: Long Term Incentive, Accident Insurance Coverage, Medical Insurance Coverage, Life time Insurance Coverage and Gratuity: as per company policy.

**RESOLVED FURTHER THAT** all other terms and conditions as per the HR policy of the company be and is hereby applicable including Earned/Privilege leave, contribution to Provident Fund, Superannuation fund or annuity fund/Gratuity in terms of applicable provisions of the relevant statutes.

**RESOLVED FURTHER THAT** pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mrs. Sangeeta Garg, Executive Whole-time Director is hereby confirmed that it is well within the prescribed limit mentioned in the said section.

**RESOLVED FURTHER THAT** any of the Director be and is hereby severally authorised to file necessary forms with the Registrar of Companies, Karnataka and to do or cause to do such other acts, deeds and things as may be considered necessary in connection with or incidental to the above."

6. To pass with or without modifications, the following resolutions as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 61, Section 64 and other applicable provisions, if any, of the Companies Act 2013, (Act) read with the relevant Rules thereof (including any statutory modification or re-enactment thereof for the time being in force), and pursuant to provisions of the Memorandum and Articles of Association, the consent of the members be and is hereby accorded to increase the authorized share capital of the Company from INR 6,00,00,000 (Rupees Six Crore Only) divided into 60,00,000 (Six Lakh Only) equity share of INR 10, each to INR. 47,00,00,000 (Rupees Forty Seven Crore Only) divided into 4,70,00,000 (Four Crore Seventy Lakh Only) equity shares of INR.10, each, by creation of additional 41,00,00,000 (Rupees Forty one





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CroreOnly) Equity Shares of INR. 10/- each ranking paripassu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company as to share capital be and is hereby substituted with the new Clause V as follows:

V. The Authorised Share Capital of the Company is INR 47,00,00,000/- (Rupees Forty seven Crore Only) divided into 4,70,00,000 (Four Crore seventy Lakhs ) Equity Shares of Face Value of Rs. 10/- (Rupees Ten) each."

"RESOLVED FURTHER THAT Board of Directors or the KMP of the Company be and are hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution."

7. To pass with or without modifications, the following resolutions as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, and other applicable regulations, rules and guidelines issued by Reserve Bank of India ("RBI") from time to time, the enabling provisions of the Articles of Association of the Company and subject to such permissions, sanctions, consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications thereon, as may be specified while according such approvals, the consent of the members be and is hereby accorded to capitalize a sum of INR. 40,59,74,800/- (Rupees Forty Crores Fifty Nine Lakh Seventy Four Thousand and Eight Hundred Only) out of the Company's Free Reserves and Surplus or such other accounts as are permissible to be utilized for the purpose, as per the audited accounts of the Company for the financial year ended on March 31, 2017 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of 4,05,97,480 (Four Crore Five Lakhs Ninety Seven Thousand Four Hundred Eighty Only) Equity Shares of INR.10/- each as Bonus Shares, credited as fully paid up, to the eligible Members of the Company holding equity shares of INR.10/- each whose names appear in the Register of Members of the Company on Wednesday, October 25, 2017 ("Record Date"), in the proportion of 7 (Seven) Equity Share of INR.10/- each for every 1 (One) Equity Share of INR.10/- each held by the Member.

RESOLVED FURTHER THAT the holders of compulsory convertible debentures (CCDs) will also be given bonus shares in the ratio of 7 (seven) equity shares of INR. 10/- for every 1 (one) equity share allotted to them in lieu of conversion of CCDs in near future. The holders of CCDs shall be rank paripassu with the existing members as on the record date mentioned in above resolution. The bonus shares will be allotted to the CCDs holders at the time of conversion of CCDs.

Resolved Further that the Bonus Equity Shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the Equity Share Capital of the Company held by each such member and not as income.





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Resolved Further that the Equity Shares of INR.10/- each to be issued and allotted as Bonus Equity Shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing fully paid Equity Shares of the Company.

**FURTHER RESOLVED THAT** no allotment letters shall be issued in respect of said Bonus Shares and in case of members who hold shares or opt to receive the shares in dematerialized form the Bonus Shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participants and in case of members who hold Equity Shares in Physical form, the share certificates in respect of the Bonus Shares shall be dispatched, within such time frame as stipulated as per Companies Act, 2013 by the Board of Directors of the Company or a committee of directors, as the case may be with such extended time as may be allowed by appropriate authorities.

**RESOLVED FURTHER THAT** any director of the company be and is hereby severally authorized to do all such acts, deeds and/or things as they may, in their absolute discretion, deem fit, necessary, desirable, incidental and/or consequential to give effect to the above resolutions."

**8. Adoption of New Set of Articles of Association as per Companies Act, 2013**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED that** pursuant to the provisions of sections 5, 14 and 15 of the Companies Act, 2013, and Schedule I enacted there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act 2013, that a new set of Articles of Association, primarily based on Table F of Schedule I to the Companies Act 2013, be and is hereby approved and adopted as the new set of Articles of Association in place of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution

**Registered Office:**

4, MMTC/STC Market, Geetanjali,  
New Delhi - 110 017

Place: New Delhi  
Date: 29/08/2017

**By Order of the Board of Directors**



**Naresh Gaṛg**  
(Managing Director)  
DIN: 00916814



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#### NOTES:

- a) The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item No. 4 & Item No. 5 of the Notice, is annexed hereto.
- b) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.
- c) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.**
- d) Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.
- e) Member / Proxy holder must bring attendance slip to the Meeting and Duplicate attendance slip will not be issued of the Annual General Meeting venue.

Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.

- f) Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- g) Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- h) Members are requested to bring the Annual Report for their reference at the meeting. Admission Slip duly filled in shall be handed over at the entrance of the meeting hall.



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In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

Members, who hold shares in dematerialized form, are requested to quote Depository Account Number (Client ID No.) for recording of attendance at the meeting.

- i) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to Genesis Finance Company Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request.
- j) Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company to be held on September 30th, 2017.

#### **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

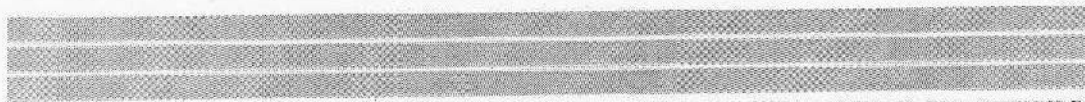
##### **Item No. 4:**

Pursuant to the provisions of Sections 196, 197 and 198 read with schedule V of Companies Act 2013, and other applicable provisions and rules made thereunder and as recommended by the Nomination & Remuneration Committee of the Board, the Board of directors at its meeting held on August 29, 2017 revised the remuneration of Mr. Naresh Garg as Executive Managing Director with effect from September 30, 2017 up to the remaining period, subject to the approval of the Members of the Company, on the said terms and conditions as has been specified in Resolution No. 4 given above.

Nomination & Remuneration Committee of the Board recognized the contributions of Mr. Naresh Garg to the Company as its Executive Managing Director from 10 Years and therefore recommended revised remuneration to the Board of Directors of the Company on the terms and conditions specified in Resolution No. 4 above. In compliance with the provisions of section 196 read with Schedule V of the Act, the re-appointment of Mr. Naresh Garg as Executive Managing Director is now being placed before the Members for their approval.

The Company has incurred inadequate profit during the financial year ended March 31<sup>st</sup>, 2017 on account of external factor. The Company is taking all possible steps, but it may take some time for the situation to improve. Consequently, out of abundant caution and in view of the relevant provisions of law relating to managerial remuneration, the Company is complying





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with section II of part II of Schedule V of Companies Act 2013 which prescribes that in case of no profit or inadequate profits the remuneration can be paid within the limits arrived at in accordance with the requirements of the said section II subject to the following:

- i. The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- ii. There is no default in repayment of any of its debts or interest payable thereon.
- iii. A special resolution is to be passed at a general meeting of the Company.

The Nomination and Remuneration Committee at its meeting held on 29-08-2017 has already approved the remuneration payable to Mr. Naresh Garg, Executive Managing Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The Board commends the Special Resolution set out at Item No.4 of the accompanying Notice for the approval by the Members.

#### **Item No. 5:**

Pursuant to the provisions of Sections 196, 197 and 198 read with schedule V of Companies Act 2013, and other applicable provisions and rules made thereunder and as recommended by the Nomination & Remuneration Committee of the Board, the Board of directors at its meeting held on August 29, 2017 revised the remuneration of Mrs. Sangeeta Garg as Executive Whole Time Director with effect from September 30, 2017 up to the remaining period, subject to the approval of the Members of the Company, on the said terms and conditions as has been specified in Resolution No. 5 given above.

Nomination & Remuneration Committee of the Board recognized the contributions of Mrs. Sangeeta Garg to the Company as its Executive Whole Time Director from 6 Years and therefore recommended revised remuneration to the Board of Directors of the Company on the terms and conditions specified in Resolution No. 5 above. In compliance with the provisions of section 196 read with Schedule V of the Act, the re-appointment of Mrs. Sangeeta Garg as Executive Whole Time Director is now being placed before the Members for their approval.

The Company has incurred inadequate profit during the financial year ended March 31<sup>st</sup>, 2017 on account of external factor. The Company is taking all possible steps, but it may take some time for the situation to improve. Consequently, out of abundant caution and in view of the relevant provisions of law relating to managerial remuneration, the Company is complying with section II of part II of Schedule V of Companies Act 2013 which prescribes that in case of no profit or inadequate profits the remuneration can be paid within the limits arrived at in accordance with the requirements of the said section II subject to the following:

- i. The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- ii. There is no default in repayment of any of its debts or interest payable thereon.
- iii. A special resolution is to be passed at a general meeting of the Company.

The Nomination and Remuneration Committee at its meeting held on 29-08-2017 has already approved the remuneration payable to Mrs. Sangeeta Garg, Executive Whole Time Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The Board commends the Special Resolution set out at Item No.5 of the accompanying Notice for the approval by the Members.

**ADDITIONAL INFORMATION COMMON FOR ITEMS 4 & 5 OF THE STATEMENT ABOVE:-** The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below: -

**General Information:**

**1. Nature of Industry**

Business of financing (NBFC).

**2. Date of commencement of business**

This is an active Company and is in operation since 24/07/1990.

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

**4. Financial Performance based on given indicators**

For the financial year ended March 31, 2017 -

Income	Rs. 13,82,71,021.81
Expenses	Rs. 9,17,85,767.48
Profit Before Taxes	Rs. 4,64,85,254.33
Tax Expense	Rs. 1,80,08,017.71
Profit After Taxes	Rs. 2,84,77,236.62
Earnings per Equity Share	Rs. 5.54 (Basic), Rs. 6.40 (Diluted)

**5. Foreign Investments or collaborations**

The Company has no foreign investments or any collaboration:

## **OTHER INFORMATION:**

### **1. Background details:**

**NareshGarg** :Mr. NareshGarg was incepted into the board of the company on 10/07/1994. Mr. Garg did his graduation in Commerce {B.Com} from Delhi University and did his Masters in Commerce from Rajasthan University in 1981.He is an eminent member of the Board ever since that. His expertise in these years in this field of Leasing and Hire-Purchase business has proved out to be a vital source of growth and development of the Company. Mr. NareshGarg has been associated with company for 27 years, considering his contribution with the Company and adequate experience in various fields, seniority and trend in the industry, the terms and condition of remuneration are considered to be fair. Just and reasonable and are commended for approval.

**SangeetaGarg**: Mrs. SangeetaGarg was incepted into the board of the company on 27/11/1997, Mrs. Garg is commerce graduate {B.Com (Hons,)} and has gained specialization in Office Administration and Management. Her expertise and skills together led to a drastic change in the Management of the Company. Her growing experience and potential talent has given the opportunity to rise up to this level. Also she has been standing bravely with the Company in whatsoever the situation came. Mrs. SangeetaGarg has been associated with company for 20 years, considering her contribution with the Company and adequate experience in various fields, seniority and trend in the industry, the terms and condition of remuneration are considered to be fair. Just and reasonable and are commended for approval.

### **3. Past Remuneration:**

<b>NareshGarg</b>	<b>Rs 4200000/-</b>
<b>SangeetaGarg</b>	<b>Rs 3000000/-</b>

### **4. Recognition/Awards: (Mention if any)**

### **5. Job Profile/Suitability:**

<b>NareshGarg</b>	<b>Executive Managing Director</b>
<b>SangeetaGarg</b>	<b>Executive Whole Time Director</b>

### **6. Remuneration Proposed:**

<b>NareshGarg</b>	<b>Rs 6000000/-</b>
<b>SangeetaGarg</b>	<b>Rs 6000000/-</b>

### **7. Reasons for Loss or inadequacy of profits:**



Depicting the growth parameter from the angle of financial aspect, the steady walk continues. However the environment wasn't very stable and high inflation had an impact too coupled with interest rate volatility.

#### **8. Steps taken or proposed to be taken for improvement:**

The Company believes that markets will continue to grow and mature leading to differentiation of services. Each financial intermediary will have to find its niche in order to add value to consumers.

#### **9. Pecuniary relationship directly (or) indirectly with the company, (or) relationship with managerial personnel, if any:**

Mr. NareshGarg is the promoter shareholder of the Company holding 443,560 shares constituting 8.62% of the total paid up share capital. He is also the Managing Director of the Company.

Mrs. SangeetaGarg is the promoter shareholder of the Company holding 560,070 shares constituting 10.89 % of the total paid up share capital of the Company. She is also the Whole-time Director of the Company.

#### **Item No.6:**

The Company proposes to infuse more capital into the business as over the years, the volume of business has been increasing constantly and the Company has also embarked upon expansion plans. In order to expand the capital base, it is now proposed to increase the existing authorized equity share capital from the existing INR 6,00,00,000/- (Rupees Six CroreOnly ) to INR 47,00,00,000/- (Rupees Forty Seven CroreOnly).

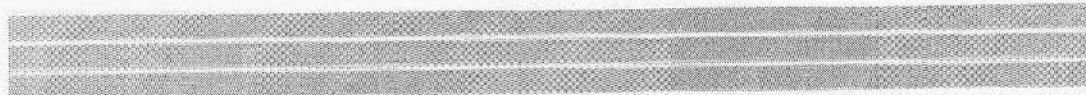
The proposed increase in Authorized Capital will consequently require alteration in Capital Clause V of Memorandum of Association of the Company.

The Ordinary Resolution is therefore proposed in this item of the notice of AGM to increase the Authorized Share Capital of the Company and for making necessary alterations in Capital clause V of Memorandum of Association of the Company.

The proposal requires the consent of the members. The Board of Directors recommends that the proposal be approved.

The draft copy of the Memorandum of Association is available for inspection at the registered office of the Company on any working day during the business hours.

None of the directors, key managerial personnel of the Company and their respective relatives are in any way concerned or interested, financial or otherwise, in the resolution.



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**Item No. 7:**

The Bonus Equity Shares so allotted shall rank pari-passu with the existing fully paid-up equity shares of the Company in all respects.

The issue of fully paid Bonus Equity Shares by way of capitalization of Free Reserves and Surplus Securities is permitted under Section 63 of the Companies Act, 2013, subject to approval of the Members of Company by way of an Ordinary Resolution and hence the above resolution is proposed for the approval of the Members as an Ordinary Resolution.

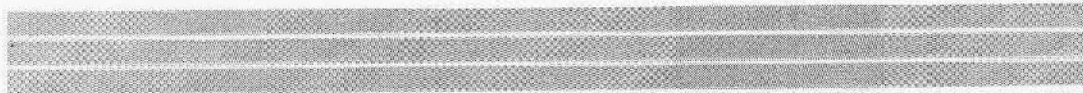
It is also necessary/expedient to authorize the Board of Directors of the Company or any Committee thereof, to complete all the regulatory formalities in connection with the issue of Bonus Shares that may be prescribed by any regulatory authority.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

The fully paid-up Bonus Shares shall be distributed to the Members of your Company, whose names shall appear on its Register of Members on the Record Date determined by the Board of Directors of your Company (which term shall be deemed to include any Committee thereof) for the purpose of issue of Bonus Shares, in the proportion of 7 (Seven) Bonus Share of Rs. 10/- for every 1 (One) Equity Shares of INR. 10/- each held by them on the Record Date.

Directors of the Company are interested in this Resolution to the extent of their respective shareholdings/ Stock Options in the Company.

The Board recommends the Ordinary Resolution as set out at Item No.7 for approval of the Members.



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**Item No. 8:**

As the members are aware, the existing Articles of Associations (AOA) are based on the Companies Act, 1956 and several regulations in the existing AOA contained references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the new Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AOA by a set of new Articles.

The new AOA to be substituted in place of existing AOA are based on Table-F of the Companies Act, 2013 which sets out the models Articles of Association for a Company limited by shares.

A copy of the proposed set of new articles of Associations of the Company would be available for inspection at the registered office of the Company during the business hours on any working day up to the date of the Annual General meeting.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set forth in item no. 8 for the approval of member



### ANNEXURE TO NOTICE

Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name of Director	<b>KAPIL BERERA</b> <b>Non-Executive Director</b>
Date of Birth	23-02-1964
Date of Appointment	02-03-1995
Expertise in specific Functional Area	Taxation & Auditing, Finance and Due Diligence.
Qualifications	Chartered Accountant, MBA
Directorships in other Public Companies excluding Foreign Companies	NIL(holds a directorship in a private company and LLP)
Memberships/ Chairmanships of Committees of other Public Companies (includes only Audit and Shareholder/Investors Grievance Committee	NIL
Shareholding in the Company	6500 Equity Shares

Calculation of profit as per Sec 198

Profit After Tax(PBT)	2,84,77,236.62
(-) deductions:	
Profit on sale of assets	13,79,687.24
<b>Total profit as per Sec 198</b>	<b>2,70,97,549.38</b>



GENESIS  
FINANCE  
COMPANY  
LIMITED

4, MMTC-3TC MARKET, GEETANJALI, NEW DELHI- 110 017, PHONE : 26681132, 26691795, 26691830 FAX : 26691870 E-mail : genesis599@gmail.com

Email ID: genesis599@gmail.com / cs.gfcl@gmail.com

Website: www.genesisfinance.net

Phone: 011-26691132

CIN-L65910DL1990PLC040705

### ATTENDANCE SLIP

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

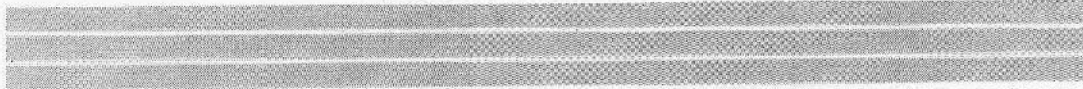
Name & Address of Shareholder / Proxy holder

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I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the 27<sup>th</sup> Annual General Meeting of the Company held on Saturday, 30<sup>th</sup> September, 2017, at the registered office of the Company situated at B-24, Geetanjali Enclave, New Delhi - 110017.

Member's / Proxy's Signature

(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Meeting Hall)



GENESIS  
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COMPANY  
LIMITED

4, MMTC/STC MARKET, GEETANJALI, NEW DELHI- 110 017. PHONE : 26691132, 26691795, 26691830 FAX : 26691676 E-mail : genesis599@gmail.com

Email ID: genesis599@gmail.com / cs.gfcl@gmail.com

Website: www.genesisfinance.net

Phone: 011-26691132

CIN-L65910DL1990PLC040705

## Form No. MGT-11

### Proxy form

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

CIN:-L65910DL1990PLC040705

Name of the company: Genesis Finance Company Limited

Registered office: 4MMTC/STC, Geetanjali Market, New Delhi- 110017

Name of the member (s):

Registered address:

E-mail Id:

Folio No/Client Id:

DP ID:

I/we, being the member (s) of \_\_\_\_\_, shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_

Address:

E-mail Id:

Signature: \_\_\_\_\_, or failing him

2. Name: \_\_\_\_\_

Address:

E-mail Id:

Signature: \_\_\_\_\_, or failing him





4, MATCOST MARKET, GEETANJALI, NEW DELHI - 110 017, PHONE : 26691132, 26691795, 26691830 FAX : 26691076 E-mail : genesis599@gmail.com

Email ID: genesis599@gmail.com / cs.gfcl@gmail.com

Website: www.genesisfinance.net

Phone: 011-26691132

CIN-L65910DL1990PLC040705

3. Name: \_\_\_\_\_

Address:

E-mail Id:

Signature: \_\_\_\_\_, or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27<sup>th</sup> Annual general meeting of the company, to be held on the 30<sup>th</sup> day of September at 11.00 a.m. at the registered office of the Company situated at B-24, Geetanjali Enclave, New Delhi - 110017 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

Signed this \_\_\_ day of \_\_\_ 2017

Signature of Shareholder

Signature of Proxy holder(s)

Note: 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, NMT/STC MARKET, GEETANJALI, NEW DELHI- 110 017, PHONE : 26691132, 26691195, 26691230 FAX : 26691676 E-mail : genesis599@gmail.com

Email ID: genesis599@gmail.com / cs.gfcl@gmail.com

Website: www.genesisfinance.net

Phone: 011-26691132

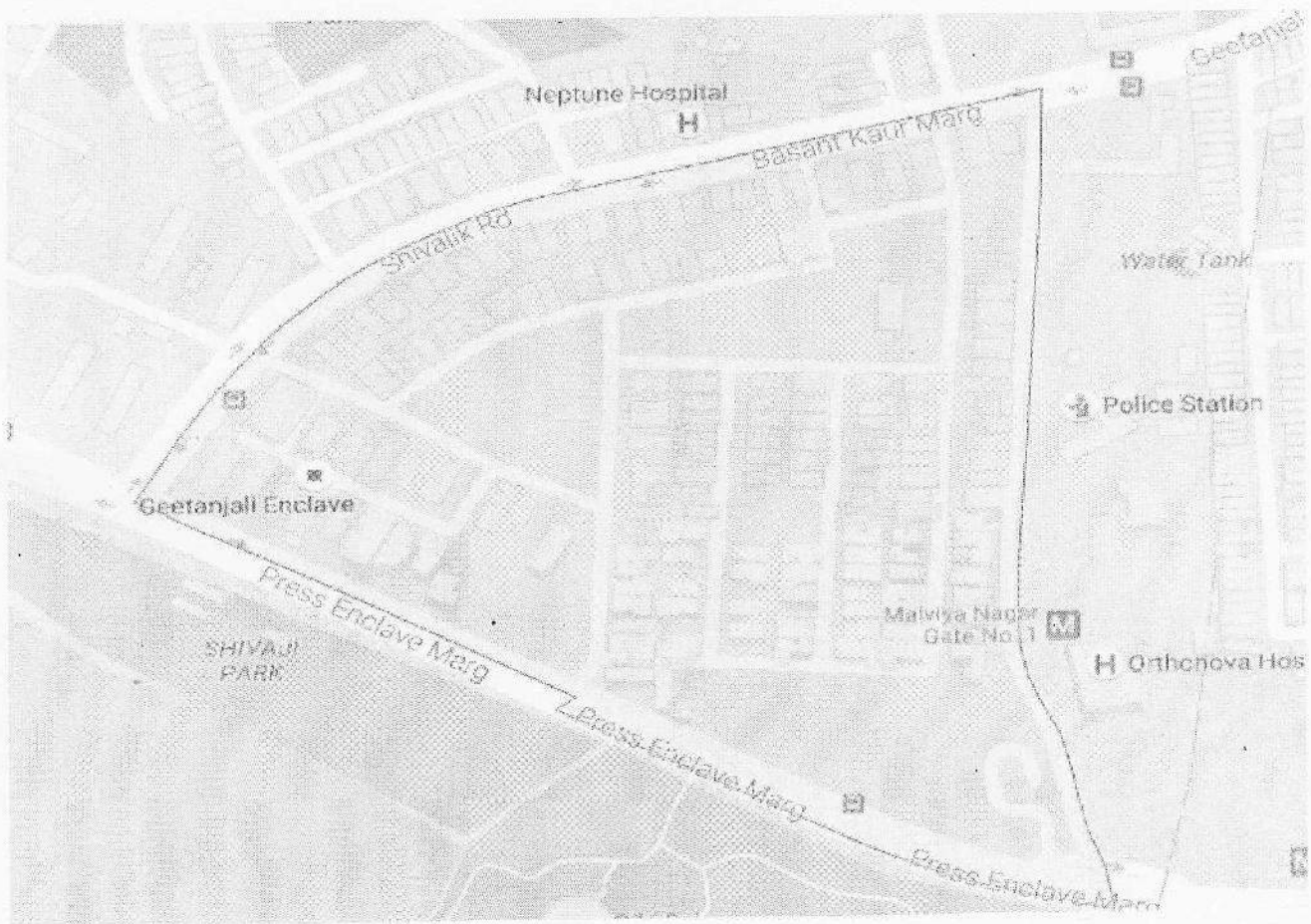
CIN-L65910DL1990PLC040705

### ROUTE MAP TO THE AGM VENUE

Address:-B-24, Geetanjali Enclave,

New Delhi-110017

Tel: 011-26691132



# ***P K Soni & Co. - Chartered Accountants*** CA

14/14, Lower Ground Floor, Kalkaji, New Delhi - 110019 Ph. 40569400

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF THE GENESIS FINANCE COMPANY LIMITED**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **THE GENESIS FINANCE COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and the financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design





audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our unqualified audit opinion on the standalone financial statements.

#### **Unqualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit and referred to in the Other Matters paragraphs above we report, to the extent applicable that:

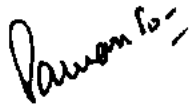
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The company has no branch offices during the year.
- d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
- f) On the basis of the written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company, refer to our separate Report in "Annexure A". Our report expresses a unqualified opinion on the operating effectiveness of the Company's internal financial controls over financial reporting.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in the standalone Financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th



November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company. (Refer note 21)

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **P. K SONI & CO.**  
Chartered Accountants  
(Firm's Registration No. 010248N)

  
**PAWAN KUMAR SONI**  
Proprietor  
(Membership No. 052849)  
**NEW DELHI, 29th August, 2017**



## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(h) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **THE GENESIS FINANCE COMPANY LIMITED** ("the Company") as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our qualified audit opinion on the Company's internal financial controls system over financial reporting.





### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

### Unqualified Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, maintained adequate internal financial controls over financial reporting as of 31st March, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India", the Company's internal financial controls over financial reporting were operating effectively as of 31st March, 2017.

For **P. K SONI & CO.**

Chartered Accountants

(Firm's Registration No. 010248N)

  
**PAWAN KUMAR SONI**

Proprietor

(Membership No. 052849)

NEW DELHI, 29th August, 2017



## ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular program of verification of fixed assets to cover all the items in a phased manner over a period of one year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, fixed assets were physically verified by the Management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of these records conveyance deed of immovable property being office space have not been executed in the name of the company due to technical reasons.

(ii) The company is a service company, primarily engaged in financing activities, it does not hold any inventories and as such paragraph 3(ii) of the order is not applicable to it.

(iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) According to the information and explanations given to us, the Company has not accepted any deposit from public during the year.

(vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 hence no cost records have been maintained by the company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities. However on certain occasion they have defaulted in payment of dues which have been rectified later.

(b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.



(c) Details of dues of income-tax, sales tax, wealth tax, service tax, customs duty, excise duty and value added tax which have not been deposited as on 31st March, 2017 on account of disputes are given below:

Name of Statute	Assessment Year	Amount	Reason for non deposit
Income tax	2006-07	1,190	Rectification pending with AO
Income tax	2012-13	3,55,030	Rectification pending with AO
Income tax	2013-14	10,42,230	Appeal pending with CIT
Income tax	2014-15	1,43,670	Applied to CPC for intimation as the reason for demand is not known
Income tax	2015-16	27,02,610	Applied to CPC for intimation as the reason for demand is not known


- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks, government and dues to debenture holders.
- (ix) The company did not raise money by way of initial public offer/ further public offer.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) a) During the year, the Company has issued 7% Compulsorily Convertible Debentures out of which one third have been converted into equity shares. According to the information given to us by the management the requirements of section 42 of the act have been complied by the company.
- b) As per information given by the management and on the basis of records made available to us, the proceeds of debentures has been used for the purpose for which these were raised.





- (xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration required.

For P. K SONI & CO.  
Chartered Accountants  
(Firm's Registration No. 010248N)

  
**PAWAN KUMAR SONI**  
Proprietor  
(Membership No. 052849)  
NEW DELHI, 29th August, 2017



**GENESIS FINANCE COMPANY LIMITED**  
Balance Sheet as at 31st March, 2017



Amount in Rupees

S No.	Particulars	Note	As at 31st March, 2017	As at 31st March, 2016
<b>EQUITY AND LIABILITIES</b>				
I	Shareholder's Funds			
a)	Share Capital	1	5,14,48,800.00	4,81,75,000.00
b)	Reserves and Surplus	2	52,80,62,424.41	41,11,92,584.80
			57,95,11,224.41	45,93,67,584.80
II	Share application money pending allotment			
III	Non-Current Liabilities			
a)	Long-Term Borrowings	3	40,99,84,455.90	35,85,07,206.14
b)	Long Term Provisions	4	40,56,346.00	40,56,346.00
			41,40,40,801.90	36,25,63,552.14
IV	Current Liabilities			
a)	Short-Term Borrowings	5	9,59,66,695.47	11,17,38,612.90
b)	Other Current Liabilities	6	9,42,37,473.80	8,63,23,200.31
c)	Short-Term Provisions	7	97,56,097.26	25,62,945.00
			19,99,60,266.53	20,06,24,758.21
Total			1,19,35,12,292.84	1,02,25,55,895.15

**ASSETS**

I	Non-current assets			
	Fixed assets			
a)	Tangible Assets	8	1,23,58,399.29	46,18,822.31
b)	Intangible Assets		-	-
c)	Capital work-in-progress		-	-
d)	Intangible assets under development		-	-
e)	Non-current Investments	9	-	9,54,57,169.00
f)	Deferred tax assets (net)	10	17,60,293.73	19,28,256.44
g)	Long Term Loans and Advances	11	40,52,52,020.00	43,14,64,863.00
h)	Other Non-current Assets		-	-
			41,93,70,713.02	53,34,69,110.75
II	Current assets			
a)	Cash and cash equivalents	12	47,325.00	1,96,783.00
b)	Short-Term Loans and Advances	13	76,69,70,319.82	42,28,50,030.09
c)	Other Current Assets	14	71,23,935.00	6,60,39,971.31
			77,41,41,579.82	48,90,86,784.40
Total			1,19,35,12,292.84	1,02,25,55,895.15

Significant Accounting Policies  
Notes on Financial Statements  
As per our Report of even date.

1 to 21

For P. K SONI & CO.  
Chartered Accountants  
(Firm's Registration No. 010248N)

*Pawan Kumar Soni*  
Pawan Kumar Soni  
Proprietor  
(Membership No. 052849)  
New Delhi, 29th August, 2017



for and on behalf of the Board

*Naresh Garg*  
Naresh Garg  
Managing  
Director  
DIN: 00916814

*Sangeeta Garg*  
Sangeeta Garg  
Whole Time  
Director  
DIN: 01117956

**GENESIS FINANCE COMPANY LIMITED**  
Statement of Profit and Loss for the year ended 31st March, 2017



S No.	Particulars	Note	Amount in Rupees	
			As at 31st March 2017	As at 31st March 2016
	<b>INCOME</b>			
I	Revenue from operations- Interest Received	15	13,16,31,842.57	11,71,22,082.30
II	Other Income	16	66,39,179.24	27,07,698.84
III	Total Income (I+II)		<u>13,82,71,021.81</u>	<u>11,98,29,781.14</u>
	<b>EXPENDITURE</b>			
IV	Employee benefit Expenses	17	1,33,95,007.00	1,26,48,846.00
	Financial costs	18	5,95,63,941.47	5,13,23,778.54
	Depreciation and Amortization	10	11,08,693.26	18,13,235.70
	Other expenses	19	1,77,18,125.75	1,79,51,776.00
	Total Expenses		<u>9,17,85,767.48</u>	<u>8,37,37,636.24</u>
V	Profit before exceptional and extraordinary (III-IV)		4,64,85,254.33	3,60,92,144.90
VI	Exceptional items			
VII	Profit before extraordinary items and tax (V - VI)		4,64,85,254.33	3,60,92,144.90
VIII	Extraordinary Items			
IX	Profit before tax (VII - VIII)		4,64,85,254.33	3,60,92,144.90
X	Tax Expenses/Provision		1,63,00,000.00	1,22,00,000.00
(i)	Current tax		1,67,962.71	(2,83,008.97)
(ii)	Deferred tax			
(iii)	Provision for earlier years		15,40,055.00	9,27,663.00
(iv)	Provision for Standard Assets			
XI	Profit(Loss) from the period from continuing operations (IX-X)		2,84,77,236.62	2,32,47,490.87
XII	Profit/(Loss) from discontinuing operations			
XIII	Tax Expense of discounting operations			
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV	Profit/(Loss) for the period (XI + XIV)		<u>2,84,77,236.62</u>	<u>2,32,47,490.87</u>
XVI	Earning per equity share of face value of ` 10/- each		5.54	4.83
	Basic		6.40	4.83
	Diluted			

Significant Accounting Policies  
Notes on Financial Statements

1 to 21

As per our Report of even date.

For P. K SONI & CO.  
Chartered Accountants  
(Firm's Registration No. 010248N).

Pawan Kumar Soni  
Proprietor  
(Membership No. 052849)  
New Delhi, 29th August, 2017



for and on behalf of the Board

Naresh Garg  
Managing  
Director  
DIN: 00916814

Sangeeta Garg  
Whole Time  
Director  
DIN: 01117956



**GENESIS FINANCE COMPANY LIMITED**
**Cash Flow Statement for the year ending March 31, 2017**


Particulars	F.Y - 2016-17	Amount in Rupees F.Y - 2015-16
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	4,64,85,254.33	3,60,92,144.90
Adjustments for :		
Depreciation	11,08,693.26	18,13,235.70
Retirement Benefits	13,79,687.24	35,636.84
Less: Profit on sale of Asset and Investment	(2,70,993.98)	17,77,598.86
<b>Operating Profit Before Working Capital Changes</b>	<b>4,62,14,260.35</b>	<b>3,78,69,743.76</b>
<b>Changes in Working Capital :</b>		
Increase/ (Decrease) in Short-Term Provisions		
Increase/ (Decrease) in Other Current Liabilities	79,14,273.49	(3,93,423.71)
(Increase) / Decrease in Long-Term Loans and Advances	2,62,12,843.00	(13,15,48,898.23)
(Increase) / Decrease in Short-Term Loans and Advances	(34,41,20,289.73)	(11,80,26,874.47)
(Increase) / Decrease in Other Current Assets	5,59,52,154.01	2,45,65,901.99
(Increase) / Decrease Stock of Acquired and /or Developed Properties		
Investments (Net)		(1,06,71,761.00)
<b>Cash Generated from Operations</b>	<b>(20,78,26,758.88)</b>	<b>(19,82,05,311.66)</b>
Taxes paid (net of refunds)	76,83,020.45	1,28,62,660.75
<b>Net Cash from Operations</b>	<b>(21,55,09,779.33)</b>	<b>(21,10,67,972.41)</b>
<b>Net Cash Generated from Operations</b>	<b>(21,55,09,779.33)</b>	<b>(21,10,67,972.41)</b>
Extraordinary Items		
<b>Net Cash Generated from Operating Activities</b>	<b>(21,55,09,779.33)</b>	<b>(21,10,67,972.41)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Tangible / Intangible Assets(Net)	(97,69,952.00)	(16,67,137.00)
Sale of Tangible / Intangible Assets(Net)	10,00,000.00	16,19,500.00
Sale of Non current Investments	9,67,58,541.00	
<b>Net Cash from Investing Activities</b>	<b>8,79,88,589.00</b>	<b>(47,637.00)</b>
<b>C CASH FLOW FROM FINANCEING ACTIVITIES</b>		
<b>Share Application Money Received Pending Allotment</b>		
Proceeds from Share allotment	32,73,800.00	
Proceeds from Debentures allotment	18,33,32,520.00	
Securities Premium received	8,83,92,600.00	
Availment (Repayment) of Long-Term Borrowings(Net of repayments)	(13,18,55,270.24)	16,60,04,171.21
Availment (Repayment) of Short-Term Borrowings	(1,57,71,917.43)	4,49,39,696.20
<b>Net Cash used in Financing Activities</b>	<b>12,73,71,732.33</b>	<b>21,09,43,867.41</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>(1,49,458.00)</b>	<b>(1,71,742.00)</b>
Cash and Cash Equivalents at the Beginning of the Year	1,96,783.00	3,68,525.00
Cash and Cash Equivalents at the end of the year	47,325.00	1,96,783.00
<b>Cash and Cash Equivalents comprises of :</b>		
Cash on Hand	47,325.00	1,96,783.00
Cheques on Hand		
Balances with Banks- Highly liquid investments		
<b>Total</b>		

The accompanying notes are an integral part of the financial statements.  
As per our report of even date attached  
As per our Report of even date.

For P. K SONI & CO.  
Chartered Accountants  
(Firm's Registration No. 010248N)

*Pawan Soni*  
Pawan Kumar Soni  
Proprietor  
(Membership No. 052849)  
New Delhi, 29th August, 2017



for and on behalf of the Board

*Maresh Garg*  
Maresh Garg  
Managing  
Director  
DIN: 00916814

*Sangeeta Garg*  
Sangeeta Garg  
Whole Time  
Director  
DIN: 01117956

# GENESIS FINANCE COMPANY LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2017



Amount in Rupees  
As at 31st March,  
2016

As at 31st March,  
2017

## 1 a Share Capital

### Authorised Share Capital

60,00,000 Equity Shares of Rs. 10 each  
(50,00,000 Equity shares of Rs 10 each)

6,00,00,000.00

5,00,00,000.00

### Issued, Subscribed & Paid up

51,44,880 Equity Shares of Rs. 10 each fully paid up  
(48,17,500 Equity shares of Rs. 10 each fully paid up)

5,14,48,800.00

4,81,75,000.00

5,14,48,800.00

4,81,75,000.00

### The Details of Shareholders holding more than 5% shares

#### b Name of the Shareholder

	%	No. of Shares held on 31st March 2017	%	No. of Shares held on 31st March 2016
MRS SANGEETA GARG	10.89	5,60,070	11.63	5,60,070
MRS BHAGWATI DEVI	10.85	5,58,360	11.59	5,58,460
MR NARESH GARG	8.62	4,43,560	9.21	4,43,560
MR PRATEET GARG	8.68	4,46,631	-	-
MR SAHIL GARG	6.88	3,53,838	6.67	3,21,100
MRS NIRMALA DEVI	6.78	3,49,000	-	-
MR VIKAS GARG	10.32	5,30,960	-	-
GENESIS DREAM MERCHANTS PVT LTD	11.45	5,88,860	8.15	3,92,432
AMLA SECURITIES LTD	0.00	-	8.30	4,00,000

#### c The Reconciliation of the number of shares outstanding is set out below:

##### Particulars

Equity Shares at the beginning of the year	48,17,500	48,17,500
Add: Shares issued on conversion of Debentures	3,27,380	-
Add: Shares issued on exercise of Employee Stock options	-	-
Less: Shares cancelled on buy back of Equity Shares	-	-
Equity Shares at the end of the year	51,44,880	48,17,500

## 2 Reserve & Surplus

### Securities Premium Reserve

As per last Balance Sheet  
Add: On issue of shares pursuant to conversion of Debentures

30,86,75,000.00

30,86,75,000.00

8,83,92,600.00

39,70,67,600.00

30,86,75,000.00

Less: Calls in arrears

Total - A

39,70,67,600.00

30,86,75,000.00

### General Reserve U/s 45IC of RBI Act

As per last Balance Sheet  
Add: Transferred from Profit and Loss Account

1,86,50,000.00

1,40,00,000.00

58,00,000.00

46,50,000.00

Total - B

2,44,50,000.00

1,86,50,000.00

### Profit and Loss Account

As per last Balance Sheet  
Less: Retained Earning effect of fixed assets  
Add: Profit during the year

8,38,67,587.79

6,52,70,093.93

2,84,77,236.62

2,32,47,490.87

11,23,44,824.41

8,85,17,584.80

### Less: Appropriations

Transferred to General Reserve

58,00,000.00

46,50,000.00

Total - C

10,65,44,824.41

8,38,67,584.80

Total (A+B+C)

52,80,62,424.41

41,11,92,584.80

The Company has not declared any dividend during last two financial years.



**GENESIS FINANCE COMPANY LIMITED**

Notes to Standalone Financial Statements for the year ended 31st March, 2017



	As at 31st March, 2017	As at 31st March, 2016
<b>3</b>		
<b><u>Loan Term Borrowings</u></b>		
<b>Secured</b>		
(a) From Syndicate Bank - Loan 1	8,87,74,178.01	14,16,66,662.34
(b) From Syndicate Bank - Loan 2 (Secured against assignment of Loan Agreements and personal guarantees of two promoter directors of the company and equitable mortgage of property owned by promoter directors. Repayable in 60 monthly installments.)	8,60,57,095.89	11,75,00,000.00
(c) From ICICI Bank		7,05,177.80
(d) From Daimler Financial Services India Pvt Ltd (Against hypothecation of Mercedes Car )	72,31,800.00	
<b>Total Secured Loans</b>	<b>18,20,63,073.90</b>	<b>25,98,71,840.14</b>
<b>Unsecured</b>		
7% Privately Placed Compulsarily Convertible Debentures of Rs 260 each	18,33,32,520.00	
Loans from Companies	2,81,71,300.00	
Loans From Directors	1,64,17,562.00	9,86,35,366.00
	<b>22,79,21,382.00</b>	<b>9,86,35,366.00</b>
<b>Total Long Term Borrowings</b>	<b>40,99,84,455.90</b>	<b>35,85,07,206.14</b>
<b>4</b>		
<b><u>Long Term Provisions</u></b>		
Provision for Employee Benefit-Gratuity (unfunded)	40,56,346.00	40,56,346.00
	<b>40,56,346.00</b>	<b>40,56,346.00</b>
<b>5</b>		
<b><u>Short Term Borrowings</u></b>		
<b>Loans repayable on demand</b>		
<b>- Secured</b>		
- From Syndicate Bank (Against assignment of Loan Agreements and personal guarantees of two promoter directors of the company and equitable mortgage of property owned by promoter directors)	9,59,66,695.47	11,17,38,612.90
	<b>9,59,66,695.47</b>	<b>11,17,38,612.90</b>
<b>6</b>		
<b><u>Other Current Liabilities</u></b>		
Expenses Payable	46,28,160.00	39,97,960.10
TDS Payable	14,42,737.00	10,97,661.00
Service Tax Payable	1,99,261.00	
Other Current Liabilities	62,73,938.00	
Current maturity of long term loans	8,16,93,377.80	8,12,27,579.21
	<b>9,42,37,473.80</b>	<b>8,63,23,200.31</b>
<b>7</b>		
<b><u>Short Term Provisions</u></b>		
Provision for Standard Assets	41,03,000.00	25,62,945.00
Provision for Taxation (Net of TDS)	56,53,097.26	
	<b>97,56,097.26</b>	<b>25,62,945.00</b>



# GENESIS FINANCE COMPANY LIMITED



## Note 8 Depreciation as per Companies Act 2013

Amount in Rupees

Particulars	Gross Block as on 31.03.2016	Addition during the year	Deletion during the year	Gross Block as on 31.03.2017	Depreciation till 31.03.2016	Depreciation for the year	Depreciation till 31.03.2017	WDV as on 31/03/2016	WDV as on 31/03/2017
<b>Office Equipments</b>									
Air-Conditioner	1,91,100.00	-	-	1,91,100.00	1,81,545.00	-	1,81,545.00	9,555.00	9,555.00
Cellular phone	25,500.00	-	-	25,500.00	24,225.00	-	24,225.00	1,275.00	1,275.00
Counting Machine	33,750.00	-	-	33,750.00	32,061.00	-	32,061.00	1,689.00	1,689.00
EPBX	29,500.00	-	-	29,500.00	28,025.00	-	28,025.00	1,475.00	1,475.00
Fax Machine	33,358.00	-	-	33,358.00	31,690.10	-	31,690.10	1,667.90	1,667.90
Inverter	15,000.00	-	-	15,000.00	14,250.00	-	14,250.00	750.00	750.00
Office Equipment	1,48,450.00	-	-	1,48,450.00	1,41,027.00	-	1,41,027.00	7,423.00	7,423.00
Photostat	96,000.00	-	-	96,000.00	91,200.00	-	91,200.00	4,800.00	4,800.00
<b>Electrical installations and Equipment</b>									
Generator	1,58,000.00	-	-	1,58,000.00	1,50,100.00	-	1,50,100.00	7,900.00	7,900.00
<b>Motor Cars other than those used in business of running them on hire</b>									
Car	9,25,915.00	-	-	9,25,915.00	7,80,809.54	76,485.46	8,57,295.00	1,45,105.46	68,620.00
Car BMW	39,27,000.00	-	39,27,000.00	-	30,05,315.24	-	30,05,315.24	9,21,684.76	-
Car Merc	-	48,84,976.00	-	48,84,976.00	-	8,242.00	8,242.00	-	48,76,734.00
Car Merc	-	48,84,976.00	-	48,84,976.00	-	8,242.00	8,242.00	-	48,76,734.00
Car Audi	38,49,500.00	-	-	38,49,500.00	20,18,365.30	5,71,863.70	25,90,229.00	18,31,134.70	12,59,271.00
Car Creta	16,04,819.00	-	-	16,04,819.00	2,26,563.07	4,24,365.93	6,50,929.00	13,78,255.93	9,53,890.00
<b>Motor Cycles, scooter and other mopeds</b>									
Motor Cycle	62,318.00	-	-	62,318.00	2,607.98	15,459.02	18,067.00	59,710.02	44,251.00
<b>Computers - End user devices such as desktop, laptops, etc</b>									
Computer/Software	35,08,390.00	-	-	35,08,390.00	33,27,842.61	-	33,27,842.61	1,80,547.39	1,80,547.39
<b>Furniture &amp; Fixtures</b>									
Furniture & Fixtures	2,25,000.00	-	-	2,25,000.00	2,13,750.00	-	2,13,750.00	11,250.00	11,250.00
<b>Buildings (other than factory buildings) RCC Frame Structure</b>									
Office Premises	1,00,000.00	-	-	1,00,000.00	45,397.85	4,035.15	49,433.00	54,602.15	50,567.00
<b>TOTAL</b>	<b>1,49,33,600.00</b>	<b>97,69,952.00</b>	<b>39,27,000.00</b>	<b>2,07,76,552.00</b>	<b>1,03,14,774.69</b>	<b>11,08,693.26</b>	<b>1,14,23,467.95</b>	<b>46,18,825.31</b>	<b>1,23,58,399.29</b>





# GENESIS FINANCE COMPANY LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2017



Amount in Rupees  
As at 31st March,  
2016

	As at 31st March, 2017	As at 31st March, 2016
9 <b><u>Non Current Investments</u></b>		
<b><u>Long Term Investments</u></b>		
Investment in Property bearing No. 1923A, Mangolia, DLF, Gurgaon and paid the consideration in terms of Agreement to Sell. The same is yet to be transferred in the name of the company as the builder (DLF Ltd.) is yet to start the transfer/execution of Conveyance Deed.		9,54,57,169.00
		<u>9,54,57,169.00</u>
10 <b><u>Deferred Tax Assets (Net)</u></b>		
Related to Fixed Assets	4,19,144.00	5,87,106.71
Disallowances under the Income Tax Act, 1961	13,41,149.73	13,41,149.73
	<u>17,60,293.73</u>	<u>19,28,256.44</u>
11 <b><u>Long Term Loans and Advances</u></b>		
Loans and Advances to related parties	40,52,52,020.00	43,14,64,863.00
Other Loans and Advances	40,52,52,020.00	43,14,64,863.00
<b><u>Sub-classification of Long Term Loans and Advances</u></b>		
Secured, considered good	28,82,69,287.00	31,86,50,270.00
Unsecured, considered good	11,69,82,733.00	11,28,14,593.00
Doubtful		
	<u>40,52,52,020.00</u>	<u>43,14,64,863.00</u>
12 <b><u>Cash and Cash equivalents</u></b>		
Balance with Banks	47,325.00	1,96,783.00
Cash in hand (as certified by a director)	47,325.00	1,96,783.00
13 <b><u>Short Term Loans &amp; Advances</u></b>		
Loans and advances	76,69,70,319.82	42,28,50,030.09
	<u>76,69,70,319.82</u>	<u>42,28,50,030.09</u>
<b><u>Sub-classification of Loans and Advances</u></b>		
Secured, considered good	50,16,41,393.82	31,67,98,031.09
Unsecured, considered good	26,53,28,926.00	10,60,51,999.00
Doubtful		
	<u>76,69,70,319.82</u>	<u>42,28,50,030.09</u>
<b><u>Sub-classification of Loans and Advances</u></b>		
Due from Directors, Officer or parties in which they are interested	76,69,70,319.82	42,28,50,030.09
Other	76,69,70,319.82	42,28,50,030.09
14 <b><u>Other Current Assets</u></b>		
TDS and Advance Tax (net of provision for tax)	71,23,935.00	25,86,157.30
Other Current Assets	71,23,935.00	6,34,53,814.01
	<u>71,23,935.00</u>	<u>6,60,39,971.31</u>



## GENESIS FINANCE COMPANY LIMITED



### Notes to Standalone Financial Statements as at March 31, 2017

#### 20. Corporate Overview

Genesis Finance Company Limited was registered as Limited Company with Registrar of Companies, Delhi and Haryana on 03.07.1990. The Company received the Certificate of Commencement of Business on 24.07.1990. The Company is registered as non deposit taking NBFC as defined under section 45 IA of the Reserve Bank of India Act, 1934. The Company is engaged in the business of financing for more than twenty years. Its shares are listed on Delhi Stock Exchange.

#### 21. Significant Accounting Policies

The financial statements have been prepared in accordance with generally accounting principles as well as the requirements of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The Significant policies are as follows

##### a. Basis of Accounting

The accounts are prepared on the accrual concept of accounting under the historical cost convention and on the basis of a going concern.

##### b. Provisions and Contingent liability

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate of the amount required to settle the obligation at the Balance Sheet date. A contingent liability is disclosed, unless the possibility of an outflow of resources is remote.

##### c. Fixed Assets

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental expenses relating to acquisition.

##### d. Depreciation

Depreciation is being provided on written down value method over useful life of the asset as specified in Schedule II of the Companies Act, 2013. Depreciation on additions is charged on pro-rata basis relating to period of use of such assets.

##### e. Revenue Recognition

Interest income on loan financing is accounted for on accrual basis.  
Management fees and charges on delayed payments are accounted for on received basis

##### f. Investments

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long-term investments and are carried at cost.

##### g. Employees Benefit

Provision for gratuity is made on estimated basis.



# GENESIS FINANCE COMPANY LIMITED



## Notes to Standalone Financial Statements as at March 31, 2017

### h. Cash and cash equivalents

Cash and Bank balances in the Balance Sheet comprises of cash at bank including fixed deposits, cheques in hand and cash on hand.

As per the requirements of the MCA notification G.S.R 308(E) on 30th March 2017 the details of Specified Bank Notes(SBN) and Other Denomination Notes (ODN) is given below:

	Amount in Rs		
	SBN	ODN	Total
Closing cash balance on 08-11-16	21,74,000.00	4,85,588.00	26,59,588.00
(+) Amount withdrawn from bank	-	50,000.00	50,000.00
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	3,82,450.00	3,82,450.00
(-) Amount deposited in bank	21,74,000.00	-	21,74,000.00
Closing cash balance on 31-12-16	-	1,53,138.00	1,53,138.00

### i. Taxation

Provision for Income Tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Deferred Income Taxes are recognized for the future tax consequences attributable to timing differences between the financial statement determination of income and their recognition for tax purposes. The effect on deferred tax assets and liabilities of change in tax rates is recognized in income using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

### j. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

- k. During the year the company issued 8,83,925 number of 7% compulsorily convertible debentures of Rs. 280 each amounting to Rs. 27,50,00,000.00 to various persons/ entities. The same has to be converted in equal number of equity shares of Rs. 10 each at a premium of Rs. 270 in three instalments. Out of the above issued debentures one third have been converted in the financial year ending 31st March 2017.

- l. Previous year's figures have been restated / rearranged wherever considered necessary.



## GENESIS FINANCE COMPANY LIMITED



### Notes to Standalone Financial Statements as at March 31, 2017

#### 22. Other notes

- a. Director remuneration paid by the company are as follows:

**Amount in Rupees**

Particulars	FY 2016-17	FY 2015-16
Director remuneration for the year	75,55,800.00	75,00,000.00

- b. Auditor remuneration paid by the company are as follows:

**Amount in Rupees**

Particulars	FY 2016-17	FY 2015-16
Auditor remuneration for the year	1,00,000.00	1,00,000.00

- c. Details of foreign exchange earnings and outgo are as follows:

**Amount in Rupees**

Particulars	FY 2016-17	FY 2015-16
Foreign exchange earnings for the year	NIL	NIL
Foreign exchange outgo for the year	NIL	NIL

- d. Contingent Liabilities not provided for Disputed Income Tax Demand:

**Amount in Rupees**

Particulars	FY 2016-17	FY 2015-16
Contingent liabilities for the year	42,44,730.00	16,35,700.00

There is income tax demand of Rs 1,190/- for Assessment Year 2006-07, Rs 3,55,030/- for Assessment Year 2012-13, Rs 10,42,230/- for Assessment Year 2013-14, Rs 1,43,670/- for Assessment Year 2014-15 and Rs 27,02,610/- for Assessment Year 2015-16 as per the department. The company has obtained relief from CIT (A) for Assessment Year 2006-07 and Assessment Year 2012-13 for which effect is to be given by the department. For Assessment Year 2013-14, the appeal is pending before CIT (A), as the company has got relief from CIT (A) in earlier years and the issues are same, hence the company is hopeful of getting relief in this year also and accordingly in the opinion of management no provision is required for the outstanding demand.

- e. There are no claims against the Company not acknowledged as debts during the current financial year.
- f. There are no contracts remaining to be executed on capital account and not provided for during the current financial year.





# GENESIS FINANCE COMPANY LIMITED

Notes to the Financial Statements for the year ended 31st March, 2017



## i. Related Party transactions during the year

Amount in Rupees

Party Name	Relationship	Transaction detail	FY 2016-17
Kaizen Realtors Private Limited	Company in which key management personnel is interested	Issue of 7% convertible debentures	3,75,00,000.00
		Conversion of 44,643 debentures into equity shares at Rs. 280 each.	1,25,00,040.00
		Interest paid on debentures	12,39,248.00
Genesis Dream Merchants Private Limited	Company in which key management personnel is interested	Issue of 7% convertible debentures	16,50,00,000.00
		Conversion of 1,96,428 debentures into equity shares at Rs. 280 each.	5,49,99,840.00
		Interest paid on debentures	52,46,176.00
Prateet Garg	Relative of key management personnel	Issue of 7% convertible debentures	4,50,00,000.00
		Conversion of 53,571 debentures into equity shares at Rs. 280 each.	1,49,99,880.00
		Interest paid on debentures	14,16,029.00
Sahil Garg	Relative of key management personnel	Issue of 7% convertible debentures	2,75,00,000.00
		Conversion of 32,738 debentures into equity shares at Rs. 280 each.	91,66,640.00
		Interest paid on debentures	8,65,356.00
Naresh Garg	Key management personnel	Director remuneration paid	42,00,000.00
		Loan repaid by the company	6,54,82,557.00
		Loan taken by the company	64,17,562.00
		Maximum outstanding during the year	6,54,82,557.00
		Closing balance for the year	64,17,562.00
		Closing balance for the previous year	6,54,82,557.00
		Interest paid on loan taken	28,97,699.00
Sangeeta Garg	Key management personnel	Director remuneration paid	30,00,000.00
		Loan repaid by the company	3,51,52,809.00
		Loan taken by the company	1,00,00,000.00
		Maximum outstanding during the year	3,51,52,809.00
		Closing balance for the year	1,00,00,000.00
		Closing balance for the previous year	3,51,52,809.00
		Interest paid on loan taken	12,12,273.00

For P. K SONI & CO.

Chartered Accountants

(Firm's Registration No. 010248N)

*Pawan Kumar Soni*  
Pawan Kumar Soni  
Proprietor  
(Membership No. 052849)  
New Delhi, 29th August, 2017



for and on behalf of the Board

*Naresh Garg*  
Naresh Garg  
Managing  
Director  
DIN: 00916814

*Sangeeta Garg*  
Sangeeta Garg  
Whole Time  
Director  
DIN: 01117956

**GENESIS FINANCE COMPANY LIMITED**

Note 23 Annexed to the standalone financial statements as on 31.03.2017 of NBFC



As required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Banks) Directions, 1998

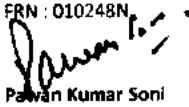
Directions, 1998

LIABILITIES SIDE									
Serial No.	Particulars	Amount in Lacs							
		Amount Outstanding				Amount Overdue			
1	Loans and Advances availed by NBFC inclusive of Interest Accrued thereon but not								
	(a)	Debentures							
		- Secured							
		- Unsecured							
		(Other than falling within the meaning of public deposits*)							
	(b)	Deferred Credits							
	(c)	Term Loans							
	(d)	Inter-corporate Loans and borrowings							
	(e)	Commercial Paper							
	(f)	Public Deposits							
	(g)	Cash Credit/ Working Capital Limit from Bank							
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued)								
	(a)	In the form of unsecured debentures							
	(b)	In the form of secured debentures i.e., debentures where there is a							
	(c)	Other public deposits							
ASSETS SIDE									
3	Break-up of Loans and Advances including Bills receivables (other than those included in (4))								
	(a)	Secured							
		Long Term							
		Short Term							
		Sub Total							
	(b)	Unsecured							
		Long Term							
		Short Term							
		Sub Total							
		Total							
4	Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP								
	(i)	Lease assets including lease rentals under sundry debtors							
	(ii)	Stock on hire including hire charges under sundry debtors							
	(iii)	Hypothecation loans counting towards EL/HP activities							
5	Break-up of Investments								
	Current Investments*								
	1	Quoted							
		(i) Shares							
		(a) Equity							
		(b) Preference							
		(ii) Debentures and Bonds							
		(iii) Units of mutual funds							
		(iv) Government Securities							
		(v) Others (please specify)							
	2	Unquoted							
		(i) Shares							
		(a) Equity							
		(b) Preference							
		(ii) Debentures and Bonds							
		(iii) Units of mutual funds							
		(iv) Government Securities							
		(v) Others (please specify)							
* Held as Stock in Trade									



<b>Long Term Investments</b>		
1	Quoted	
	(i) Shares	
	(a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
2	Unquoted	
	(i) Shares	
	(a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Investment in property	Nil
6	<b>Borrower group-wise classification of all leased assets, stock on hire and loans and advances</b>	
	<b>Please see</b>	
	Category	Amount net of provisions
		Secured      Unsecured      Total
1	Related Parties**	
	(a) Subsidiaries	Nil      Nil      Nil
	(b) Companies in the same group	Nil      Nil      Nil
	(c) Other related parties	Nil      Nil      Nil
2	Other than related parties	7,899.10      3823.12      11,722.22
	<b>Total</b>	<b>7,899.10      3823.12      11,722.22</b>
7	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both</b>	
	Category	Market Value/Break up or fair value or NAV      Book Value (Net of Provisions)
1	Related Parties**	
	(a) Subsidiaries	Nil      Nil
	(b) Companies in the same group	Nil      Nil
	(c) Other related parties	Nil      Nil
2	Other than related parties	Nil      Nil
	<b>Total</b>	<b>Nil      Nil</b>
	<b>** As per Accounting Standard 18 of ICAI</b>	
8	<b>Other Information</b>	
	(i) Gross Non-Performing Assets	Amount
	(a) Related Parties	Nil
	(b) Other than Related Parties	Nil
	(ii) Net Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than Related Parties	Nil
	(iii) Assets acquired in satisfaction of debts	Nil

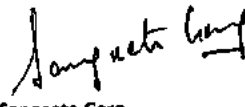
As per our Report of even date.

For P.K Soni & Co.  
Chartered Accountants  
FRN : 010248N  
  
Pawan Kumar Soni  
Proprietor  
MRN : 052849  
New Delhi  
Dated: 29.08.2017



for and on behalf of the Board

  
Naresh Garg  
Managing  
Director  
Din: 00916814

  
Sangeeta Garg  
Wholetime  
Director  
Din: 01117956

# GENESIS FINANCE COMPANY LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2017



Amount in Rupees

	As at 31st March, 2017	As at 31st March, 2016
15 <b>Revenue From Operations</b>		
Interest Received	13,16,31,842.57	11,71,22,082.30
	<b>13,16,31,842.57</b>	<b>11,71,22,082.30</b>
16 <b>Other Income</b>		
Management/Processing Fees	51,99,492.00	25,05,077.00
Other Income	60,000.00	
Income received on Income Tax Refund		1,66,985.00
Profit on Sale of Non Current Investments	13,01,372.00	
Profit on Sale of Assets	78,315.24	35,636.84
	<b>66,39,179.24</b>	<b>27,07,698.84</b>
17 <b>Employee Benefit Expense</b>		
Staff Salary(including bonus, gratuity, conveyance,etc)	49,94,720.00	40,60,996.00
Director Remuneration	75,55,800.00	75,00,000.00
Staff Welfare Expenses	8,44,487.00	10,87,850.00
	<b>1,33,95,007.00</b>	<b>1,26,48,846.00</b>
18 <b>Financial Costs</b>		
Interest Paid	5,91,54,414.47	4,97,28,153.54
Interest paid on TDS	791.00	1,567.00
Bank Charges	4,08,736.00	15,94,058.00
	<b>5,95,63,941.47</b>	<b>5,13,23,778.54</b>
19 <b>Administrative &amp; Other Expenses</b>		
Advertisement	9,468.00	13,261.00
Annual General Meeting Expenses	5,18,800.00	4,55,765.00
Annual Listing Fees		10,305.00
Audit Fees	1,00,000.00	1,00,000.00
Books & Periodicals	3,710.00	41,921.00
Business Promotion Expenses	1,81,452.00	1,97,899.00
Conveyance Expenses	2,20,494.00	3,66,535.00
Club Expenses	32,747.00	28,680.00
Collection Charges	2,40,000.00	2,04,000.00
Commission	94,90,000.00	84,44,000.00
Computer Operation & Maintenance	7,20,000.00	6,92,650.00
Conference Expenses	11,72,719.00	22,41,028.00
Courier & Postage	2,600.00	32,095.00
Electricity & Water Expenses	7,31,777.00	6,92,893.00
Entertainment Expenses		1,50,807.00
Fees & Registraton	5,65,530.00	30,628.00
Festival Expenses	5,49,400.00	4,93,318.00
Filing Fees	1,17,000.00	7,700.00
Generator Expenses	58,850.00	68,561.00
Insurance Expenses	1,21,317.00	1,10,577.00
Legal & Professional Expenses	10,88,000.00	9,05,809.00
Miscellaneous Expenses	1,39,902.75	77,744.00
Office Repair & Maintenance	6,60,515.00	8,36,522.00
Printing Stationery & Photostat	2,78,507.00	3,30,569.00
Property Tax	4,099.00	4,064.00
Telephone Expenses	1,91,230.00	1,98,902.00
Travelling Expenses	1,69,196.00	7,97,725.00
Vehicle Running & Maintenance	3,50,812.00	4,17,818.00
	<b>1,77,18,125.75</b>	<b>1,79,51,776.00</b>



## DIRECTOR'S REPORT

Dear Members,

Your Board of Directors take immense pleasure in presenting the Twenty Seventh Annual Report along with the Audited Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2017 of Genesis Finance Company Limited. Further, in compliance with the Companies Act, 2013 the Company has made all requisite disclosures in this Board Report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

### 1. FINANCIAL RESULTS

Particulars	Year ended March 31 <sup>st</sup> , 2017 (in lacs)	Year ended March 31 <sup>st</sup> , 2016 (in lacs)
Total Income (including other income)	1382.71	1,198.30
Expenditure	906.77	819.24
Gross Profit before Interest, Depreciation and Taxation	575.71	379.05
Less: Depreciation and amortization expenses	110.86	18.13
Profit before Tax	464.85	360.92
Less :Tax Paid	180.08	128.45
Profit After Tax	284.77	232.47
Balance brought forward	---	---
Surplus carried forward	---	---
Transfer to reserves	284.77	232.47

### 2. EXTRACT OF ANNUAL RETURN

In terms of provisions of Section 134(3)(a) of the Companies Act, 2013, the extract of **Annual Return** as provided under sub section 3 of the section 92 in form MGT-9 Forms part of this Board's Report and is annexed as **Annexure - I**.



### 3. MEETINGS OF THE BOARD

The Board met 16 (Sixteen) times during the financial year. The maximum interval between any two Board meetings did not exceed 120 days. In accordance with the requirement from time to time other Committee meetings were held.

During the period under review, The Board of Directors have met on the following dates:

Board Meetings	Board Meeting Date
1 <sup>st</sup> Board Meeting	10-05-2016
2 <sup>nd</sup> Board Meeting	23-06-2016
3 <sup>rd</sup> Board Meeting	21-08-2016
4 <sup>th</sup> Board Meeting	05-09-2016
5 <sup>th</sup> Board Meeting	12-09-2016
6 <sup>th</sup> Board Meeting	13-10-2016
7 <sup>th</sup> Board Meeting	17-10-2016
8 <sup>th</sup> Board Meeting	18-10-2016
9 <sup>th</sup> Board Meeting	20-10-2016
10 <sup>th</sup> Board Meeting	21-10-2016
11 <sup>th</sup> Board Meeting	24-10-2016
12 <sup>th</sup> Board Meeting	28-10-2016
13 <sup>th</sup> Board Meeting	28-11-2016
14 <sup>th</sup> Board Meeting	09-12-2016
15 <sup>th</sup> Board Meeting	10-02-2017
16 <sup>th</sup> Board Meeting	15-03-2017

### 4. INFORMATION ON STATE OF THE COMPANY AFFAIRS

During the year under review, the Company has earned a profit before tax of Rs. 464.85 Lacs as compared to Net Profit before tax of Rs 360.92 Lacs in the previous year. The total income from Finance and other activity of Company has also been increased from Rs 1,198.30 Lacs to Rs 1382.71 Lacs.

Depicting the growth parameter from the angle of financial aspect, the steady walk of the company continues. The environment wasn't very stable but the growth is commendable in the present situations. We have assurances and belief in our plans and strategies and so consider it to be the crop growing season that has been passed and coming forth is the harvesting year.



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Website: [www.genesisfinance.net](http://www.genesisfinance.net)

Phone: 011-26691132

CIN-L65910DL1990PLC040705

## **5. MATERIAL CHANGE IN THE NATURE OF THE BUSINESS AFFECTING FINANCIAL POSITION OF THE COMPANY**

The Securities of the company has been placed in the Dissemination Board by the circular no. CIR/MRD/DSA/05/2015 of SEBI dated 17th April, 2015. The information was received by the Company vide a mail dated 12<sup>th</sup> July 2015 stating the list of the companies which have been shifted to the Dissemination Board of the Bombay Stock Exchange of India.

The Companies exclusively listed on de-recognized Stock Exchanges were given an opportunity vide letter dated 19<sup>th</sup> November, 2014 for either direct listing to Recognised Stock Exchange or for De-listing. The Company could not take any step on either of the legs and hence it was shifted to Dissemination Board by the Delhi Stock Exchange along with other 1000 plus companies. However, the Board of Directors of the company have taken step to list their securities on Metropolitan Stock Exchange of India Limited. However, the Company continues to operate its NBFC business.

## **6. DIVIDEND & RESERVES**

In view with the decent growth prospects and probability for a boom in the industry the retaining of profits is advised by the Finance team of the company for having higher returns. Consequently, Directors of the Company have decided to retain the profits for the operations of the company. As such, the Board has not recommended any Dividend for the year under review. Henceforth, the Company has transferred net profit for the year amounting to Rs. 28,4,77,236.62- to Reserves & Surplus.

## **7. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

During the year under review, your Company does not have any subsidiaries or joint ventures or associate companies as defined under Companies Act, 2013.

## **8. DEPOSITS**

The Company has neither invited nor accepted any deposits from the public or its employees within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

In order to expand its operations, the company has expanded its business by the infusion of fresh capital. Authorized Share Capital of the Company has been increased from Rs. 5,00,00,000 (Rupees Five crores) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs. 10/- each to Rs. 6,00,00,000 (Rupees Six Crore) divided into 60,00,000 (Sixty Lakh) Equity Shares of Rs. 10/- each by creation of additional



GENESIS  
FINANCE  
COMPANY  
LIMITED

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10,00,000 (Ten Lakh) Equity Shares of Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares.

## 9. DIRECTORS AND KEY MANAGERIAL PERSONNEL(KMP)

The Board of Directors of the company is duly constituted during the Financial year 2016-17. As per provision of Section 152 of the Companies Act, 2013, Kapil Berera (DIN: 00080085) retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment. All the Directors have given his declaration in terms of section 164(2) of the Companies Act, 2013 to the effect that he is not disqualified from being re-appointed as a Director of the Company.

The Independent Directors namely Mr. Umang Sarkar (DIN: 03172902) and Mr. Aashish Ghai (DIN: 07276636) have given their declaration of independence in terms of Section 149 of the Companies Act, 2013. One meeting of the Independent Directors excluding all other Directors of the Company was held as required under rule 8 of Schedule IV to the Companies Act, 2013, wherein they reviewed the performance of the Executive Directors of the Company, Chairperson of the Company and assessed the quality, quantity and timelines of flow of information.

The Key Managerial Personnel (KMP) namely, Naresh Garg, Managing Director, Mrs. Sangeeta Garg, Whole-time director and Mr. Gopal Singh Bisht, Whole-time Director and Chief Financial Officer continues to hold office during the year under review

## 10. DIRECTORS' RESPONSIBILITY STATEMENT

The Company has taken the utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under Section 134(5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry thereof your Board of Directors assures and confirms as under -

- (a) In the preparation of the annual accounts for the financial year ended on 31st March, 2017, the applicable Accounting Standards have been followed and there are no material departures from the same;
- (b) The Directors have selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit of the Company for that period.
- (c) The Directors have taken Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions



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CIN-L65910DL1990PLC040705

of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) The Directors have prepared the annual accounts have been prepared on 'going concern' basis;
- (e) The Directors have laid down Internal financial controls have been laid down by the Company and such financial controls were adequate and operating effectively and;
- (f) The Directors have devised proper systems had been devised in compliance with the provision of all the applicable laws and such systems were adequate and operating effectively.

#### **11. STATUTORY AUDIT**

The Statutory audit of the Company for the financial year 2016-17 is done by M/s. P.K. Soni & Co., Chartered Accountants (Firm Registration No. 010248N), who were reappointed as Auditors of the Company in the Twenty Fourth (24<sup>th</sup>) Annual General Meeting of the Company to hold office from the conclusion of this AGM. He is retiring in the forthcoming AGM.

#### **12. SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. A. UPADHYAYA & ASSOCIATES, Practicing Company Secretaries having office at 209, 2nd Floor, 6/41, Sunder Kiran Building WEA, Karol Bagh, New Delhi-110005 to conduct the Secretarial Audit for the Financial Year ended 31st March, 2017. The Secretarial Audit Report is annexed as Annexure 'II'

#### **13. INTERNAL AUDITORS**

The company has appointed Mr. Anuj Khanna, Chartered Accountant, as Internal Auditor of the Company in its meeting held on 23<sup>rd</sup> June, 2016, for the Financial Year 2016-17.

#### **14. CORPORATE GOVERNANCE REPORT**

Pursuant to Regulation 72 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the report on Corporate Governance together with the Auditors' Certificate on compliance in this regard and Managing Director's





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CIN-L65910DL1990PLC040705

declaration regarding compliance of Code of Conduct by Board Members and Senior Management Personnel is attached and forms part of this Report as **Annexure-II**.

## **15. AUDITOR'S REPORT**

The Auditors Report on the Audited Financial Statement of the Company for the year ended 31st March, 2017 do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

The Secretarial Audit Report for the Financial Year ended on 31st March, 2017 issued by Secretarial Auditor do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

## **16. DISCLOSURE RELATING TO RISK MANAGEMENT POLICY**

The Company constituted a Risk Management Committee comprising of senior executives and framed a Risk Management Policy in terms of Companies Act, 2013 and rules framed there under.

## **17. VIGIL MECHANISM/ NOMINATION AND REMUNERATION POLICY**

The Board of Directors has formulated vigil mechanism for the Directors and employees to report genuine concerns and such mechanism shall provide adequate safeguards against victimization of persons who use such mechanism and made provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The Board has also on the recommendation of the Nomination and Remuneration Committee framed a policy for determining selection, appointment of Directors, Key Managerial Personnel, their Independence and remuneration.

## **18. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS - SECTION 186**

The Company has not given any Loans, Guarantees or security in connection with a loan to any other body corporate or person or made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

## **19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB SECTION 1 OF SECTION 188**

There were no instances of contracts or arrangements entered by the Company under sub- section (1) of section 188 of the Companies Act, 2013 with the related



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parties As required under sub- section 134 (3) (h) of the Companies Act, 2013 form AOC-2 is furnished in ANNEXURE-III.

## **20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant or material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

## **21. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an independent Internal Control System, commensurate with the size, scale and Complexity of its operations. The Audit Committee of the Company has been delegated power to review the internal control systems and its adequacy.

The Audit Committee monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its branches.

## **22. AUDITORS**

M/s P.K. Soni & Co. Chartered Accountants (Firm Registration No. 010248N), who were reappointed as Auditors of the Company in the Twenty Fourth (24<sup>th</sup>) Annual General Meeting of the Company to hold office from the conclusion of this AGM. He is retiring in the forthcoming AGM. In order to fill the vacancy of Statutory Auditor, the Company has received an eligibility letter from G. Singh & Co., Chartered Accountant having FRN No. 0512589C under Section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified. As per Section 139 read with the relevant rules, G. Singh & Co., Chartered Accountant having FRN No. 0512589C shall be appointed in the forthcoming AGM for the term of next 5 years i.e upto the conclusion of Thirty Second (32<sup>th</sup>) Annual General Meeting of the Company to be convened in the F.Y. 2022-23 subject to the ratification by the members in every AGM.

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

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and out-go, in accordance with the requirement of the Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 forms part of this Board's Report and is annexed as Annexure - 'IV'.



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## 24. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provision of Section 135 of the Companies Act, 2013, Corporate Social Responsibility Policy is not applicable to your Company. Accordingly, the CSR Committee was not constituted.

## 25. SEXUAL HARASSMENT REPORT

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## 26. ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media.

The Board places on record its sincere appreciation towards the Company's valued customers for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and looks forward to the continuance of this supportive relationship in future.

Your Directors also place on record their deep sense of appreciation for the devoted services of the employees during the year under review.

For and on Behalf of the Board  
GENESIS FINANCE COMPANY LIMITED

**NARESH GARG**  
Managing Director  
DIN: - 00916814  
Address: - B-24 GF,  
GEETANJALI ENCALVE,  
NEW DELHI 110016



**SANGEETA GARG**  
Whole-Time Director  
DIN: - 01117956  
Address: - J-130 SAKET,  
NEW DELHI 110017



Date: - August 29, 2017  
Place: - New Delhi



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Email ID: genesis599@gmail.com / cs.gfcl@gmail.com Website: www.genesisfinance.net  
Phone: 011-26691132 CIN-L65910DL1990PLC040705

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2017**

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

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L65910DL1990PLC040705
2.	Registration Date	03/07/1990
3.	Name of the Company	Genesis Finance Company Limited
4.	Category/Sub-category of the Company	Public Company/Limited by Shares
5.	Address of the Registered office & contact details	4 MMTC/STC Market, Geetanjali, New Delhi - 110017 E-Mail ID - <a href="mailto:gopalbishtgfcl@gmail.com">gopalbishtgfcl@gmail.com</a> Tel: - No: 011-26691132 Fax: N/A
6.	Whether listed company	Yes, but at present on Dissemination Board
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd. D-153 A, 1st Floor Okhla Industrial Area, Phase-I New Delhi- 110020

**II. Principal Business Activities of the Company:**

Name and Description of main products/ services	NIC Code of the Product/ Service	% of Total Turnover to the Company
<b>Other Credit Granting</b> This class includes financial service activities primarily concerned with making loans by institutions not involved in monetary intermediation (such as venture capital, companies, banks, investment clubs), where industrial granting the take a variety of forms, such as of credit can loans, mortgages, credit cards etc. This class excludes: - credit granting for house purchase by specialized institutions that also take deposits, see 6419 -operational leasing, see division 77, according to type of goods leased.	64920	100.00%

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

**III. Particulars of Holding, Subsidiary And Associate Companies:**



Website: [www.genesisfinance.net](http://www.genesisfinance.net)

CIN-L65910DL1990PLC040705

**Note:** Company has no holding and subsidiary companies.

a. Category- Wise Shareholding

[illegible]

Email ID: genesis599@gmail.com / cs.gfcl@gmail.com

www.genesisfinance.net

Phone: 011-26691132

CIN-

L65910DL1990PLC040705

Website:

	Category of Shareholders	No of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of total Share	Demat	Physical	Total	% of total Shares	
e)	Any Other	-	-	-	-	-	-	-	-	-
Sub Total(A)(2)		-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)		1243630	1656552	2900082	60.20	2793582	389237	3182819	61.86	1.66
B.	Public shareholdin									
1	Institutions									
a)	Mutual Funds/UTI	-	-	-	-	-	-	-	-	-
b)	Banks/FI	-	-	-	-	-	-	-	-	-
c)	Central Govt.	-	-	-	-	-	-	-	-	-
d)	State Govt.	-	-	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FII	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital	-	-	-	-	-	-	-	-	-
i)	Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)		-	-	-	-	-	-	-	-	-
2	Non-institutions									
a)	Bodies Corporate	-				-				
I	Indian	-	130000	130000	2.70	-	169643	169643	3.297	0.60





**GENESIS  
FINANCE  
COMPANY  
LIMITED**

4, KMTDASTO MARKET, GEETANJALI, NEW DELHI- 110 017, PHONE : 26691132, 26691795, 26691830 FAX : 26691676 E-mail : genesis599@gmail.com

Email ID: [genesis599@gmail.com](mailto:genesis599@gmail.com) / [cs.gfcl@gmail.com](mailto:cs.gfcl@gmail.com)

Website:

[www.genesisfinance.net](http://www.genesisfinance.net)

Phone: 011-26691132

CIN-

L65910DL1990PLC040705

ii	Overseas	-	400000	400000	8.30	-	-	-	-	-8.30
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Email ID: genesis599@gmail.com / cs.gfcl@gmail.com

Website: www.genesisfinance.net

Phone: 011-26691132

CIN-L65910DL1990PLC040705

	Category of Shareholders	No of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
b)	Individuals									NIL
i	Individuals shareholder s holding nominal share capital up to Rs 2 lakh	19610	26850	46460	0.96	19610	34350	53960	1.049	
ii	Individual shareholder s holding nominal share capital in excess of Rs. 2 lakh.	175400	1032598	1207998	25.08	175400	1030098	1205498	23.431	NIL
c)	Other (N.R.I. (Repat. & Non-Rept.)	-	132960	132960	2.76	-	532960	532960	10.36	NIL
	Sub-Total (B)(2)	195010	1722408	1917418	39.80	195010	1767051	1962061	34.84	-4.96
	Total Public Shareholding (B)= (B)(1)+(B)(2)	195010	1722408	1917418	39.80	195010	1767051	1962061	34.84	-4.96
C.	Shares held by Custodians for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	1438640	3378860	4817500	100%	1438640	3706240	5144880	100%	NIL

**b. Shareholding of Promoters-**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in
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**GENESIS  
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4, MITC/STC MARKET, SEETANJALI, NEW DELHI - 110 017, PHONE : 26691132, 26691295, 26691830 FAX : 26691676 E-mail : genesis500@gmail.com  
**Email ID: genesis599@gmail.com / cs.gfcl@gmail.com**  
**Phone: 011-26691132**  
**Website: www.genesisfinance.net**  
**CIN-L65910DL1990PLC040705**

		No. of Shares	% of total shares of the Compan- y	% of pledged / encumb- ered to total shares	No. of Shares	% of total shares of the Comp- any	% of pledge d/ encumb- ered to total shares	sharehol- ding during the year
1	Mrs. Bhagwati Devi	558360	11.59	0	558360	10.85	-	-0.74
2	Mr. Prateet Garg	393060	8.16	0	446631	8.68	-	0.52
3	Mr. Sahil Garg	321100	6.67	0	353838	6.88	-	0.2
4	Mr. Naresh Garg	443560	9.21	0	443560	8.62	-	-0.59
5	Mrs. Sangeeta Garg	560070	11.63	0	560070	10.88	-	-0.75
6	Mr. Kapil Berera	6500	0.13	0	6500	0.12	-	-0.1
7	M/s. Genesis Dream Merchants Pvt. Ltd	392432	8.15	0	588860	11.44	-	3.29
8	M/s. Genesis Holdings Private Limited	125000	2.59	0	125000	2.43	-	-0.16
9	M/s. Sopan Estate Private	100000	2.08	0	100000	1.94	-	-0.14

**c. Change in Promoters Shareholding (Please specify, if there is no change)-**

**Due to issue of shares in lieu of Conversion of Compulsory Convertible Debentures:**

S. No	Name of the shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in sharehol- ding during the year
		No of shares	% of total no of shares of the Company	% of pledged/ encumb- ered	No of shares	% of total no of shares of the Company	% of pledged/ Encumbere d	
1	Mr. Prateet Garg	393060	8.16	0	446631	8.68	-	0.52
2	Mr. Sahil Garg	321100	6.67	0	353838	6.87	-	0.20
3	M/s. Genesis Dream Merchants Pvt. Ltd.	392432	8.15	0	588860	11.44	-	3.29

Change by default due to issue of shares to above promoters (as stated in the table) :

Sr. No.	Sharehold- er's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in
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		No. of Shares	% of total shares of the Compan y	% of pledged / encumb ered to total shares	No. of Shares	% of total shares of the Comp any	% of pledge d/ encumb ered to total shares	sharehol ding during the year
1	Mrs. Bhagwati Devi	558360	11.59	0	558360	10.85	-	-0.74
2	Mr. Naresh Garg	443560	9.21	0	443560	8.62	-	-0.59
3	Mrs. Sangeeta Garg	560070	11.63	0	560070	10.88	-	-0.75
4	Mr. Kapil Berera	6500	0.13	0	6500	0.12	-	-0.1
5	M/s. Genesis Holdings Private Limited	125000	2.59	0	125000	2.43	-	-0.16
6	M/s. Sopan Estate Private Limited	100000	2.08	0	100000	1.94	-	-0.14

**Shareholding Pattern of Top Ten Shareholders: (Other than Directors, Promoters and Holders of ADR's and GDR')**

Sr. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the Year		Cumulative Shareholding During the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Mr. Vikas Garg				
	At the beginning of the year	0	0	0	0
	During the year shares	530960	10.320	530960	10.320
	At the end of the year	530960	10.320	530960	10.320
2.	Mrs. Nirmala Devi Devi				
	At the beginning of the year	0	0	0	0
	During the year shares	349000	6.783	349000	6.783
	Acquired/allotted/Transferred	349000	6.783	349000	6.783
	At the end of the year	349000	6.783	349000	6.783
3.	Mr. Vinod Kumar				
	At the beginning of the year	190400	3.65	190400	3.65
	During the year shares	-	-	-	-
	Acquired/allotted/Transferred	190400	3.701	190400	3.701
	At the end of the year	190400	3.701	190400	3.701
4.	Mr VINOD TAYAL Vinod Tayal				
	At the beginning of the year	175598	3.65	175598	3.65
	During the year shares	-	-	-	-
	Acquired/allotted/Transferred	175598	3.413	175598	3.413
	At the end of the year	175598	3.413	175598	3.413

5.	M/s. Kaizen Realtors Private Ltd.				
	At the beginning of the year	125000	2.59	125000	2.59
	During the year shares	44643	0.08	44643	0.08
	Acquired/allotted/Transferred				
	At the end of the year	169643	3.29	169643	3.29
6.	Mr. Sharan Tayal				
	At the beginning of the year	121600	2.52	121600	2.52
	During the year shares	-	-	-	-
	Acquired/allotted/Transferred				
	At the end of the year	121600	2.36	121600	2.36
7.	Mr. Manju Kapoor				
	At the beginning of the year	145000	3.01	145000	3.01
	During the year shares				
	At the end of the year	145000	2.81	121600	2.81
8.	Mr. Sumer Datta				1.866
	At the beginning of the year	96000	1.99	96000	1.99
	During the year shares	-	-	-	-
	At the end of the year	96000	1.99	96000	1.99
9.	Mr. Abhinav Dhawan				1.409
	At the beginning of the year	72500	1.50	72500	1.50
	During the year shares	-	-	-	-
	At the end of the year	72500	1.409	72500	1.409
10.	Mr. Manish Bakshi	30400	0.67	30400	0.67
	At the beginning of the year	30400	0.67	30400	0.67
	During the year shares	-	-	-	-
	At the end of the year	30400	0.591	30400	0.591

### Shareholding of Directors and Key Managerial Personnel

Sr. No.	Particulars	Shareholding at the beginning of the Year		Cumulative Shareholding During the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Mr. Naresh Garg				
	At the beginning of the year	443560	9.21	443560	9.21
	During the year shares	-	-	-	-
	Acquired/allotted/Transferred				
	At the end of the year	443560	8.62	443560	8.62
2.	Mr. Sangeeta Garg				
	At the beginning of the year	560070	11.63	560070	11.63
	During the year shares	-	-	-	-
	Acquired/allotted/Transferred				
	At the end of the year	560070	11.63	560070	10.89
3.	Mr. Kapil Berera				
	At the beginning of the year	6500	0.13	6500	0.13
	During the year shares	-	-	-	-
	Acquired/allotted/Transferred				
	At the end of the year	6500	0.12	6500	0.12
4.	Mr. Gopal Singh Bisht				
	At the beginning of the year	500	0.01	500	0.01





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4, NMTC/STC MARKET, GASTANJALI, NEW DELHI-110 017. PHONE : 26691132, 26691795, 26691830 FAX : 26691876 E-mail : genesis599@gmail.com

Email ID: genesis599@gmail.com / es.gfcl@gmail.com

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Phone: 011-26691132

CIN-L65910DL1990PLC040705

	During the year shares Acquired/allotted/Transferred	-	-	-	-
	At the end of the year	500	0.01	500	0.01

**V. INDEBTNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs.)**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	37,16,10,453.04	9,86,35,366	NIL	47,02,45,819.04
ii. Interest due but not paid	NIL	NIL	NIL	NIL
iii. Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>37,16,10,453.04</b>	<b>9,86,35,366</b>	<b>-</b>	<b>47,02,45,819.04</b>
Change in Indebtedness during the financial year				
Addition-				
Reduction-	9,35,80,684	12,92,86,016		3,57,05,332
<b>Net Change</b>	<b>(9,35,80,684)</b>	<b>12,92,86,016</b>		<b>3,57,05,332</b>
Indebtedness at the end of the financial year				
i. Principal Amount	27,80,29,769.37	22,79,21,382		50,59,51,151.37
ii. Interest due but not paid	NIL			NIL
iii. Interest accrued but not due	NIL	NIL		
<b>Total (i+ii+iii)</b>	<b>27,80,29,769.37</b>	<b>22,79,21,382</b>	<b>-</b>	<b>50,59,51,151.37</b>

**VI. Remuneration of Directors and Key Managerial Personnel:**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Managing Director NARESH GARG	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Managing Director NARESH GARG	Rs. 42,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax		
2	Stock Option	-	NIL
3	Sweat Equity	-	NIL
4	Commission - as % of profit - others, specify...	-	NIL
5	Others, please specify	-	NIL
	Total (A)		42,00,000
	Ceiling as per Act	-	Ceiling exceeded w.e.f. 1 <sup>st</sup> August 2014 by passing Special Resolution in AGM dated 27 <sup>th</sup> September 2014

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Whole-Time Director - Sangeeta Garg	Rs. 35,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
2	Stock Option	-	NIL
3	Sweat Equity	-	NIL
4	Commission - as % of profit - others, specify...	-	NIL
5	Others, please specify	-	NIL
	Total (A)		Rs. 35,00,000/-
	Ceiling as per Act	-	Ceiling exceeded w.e.f. 1 <sup>st</sup> August 2014 by passing Special Resolution in AGM dated 27 <sup>th</sup> September 2014



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**Email ID: genesis599@gmail.com / cs.gfcl@gmail.com** **Website: www.genesisfinance.net**  
**Phone: 011-26691132** **CIN-L65910DL1990PLC040705**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the	Whole-Time Director Gopal Singh Bisht	Rs. 3,55,800 /-

**B. Remuneration to Other Directors:**

	Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under		
2	Stock Option	-	NIL
3	Sweat Equity	-	NIL
4	Commission - as % of profit - others, specify...	-	NIL
5	Others, please specify	-	NIL
	Total (A)		Rs. 3,55,800/-
	Ceiling as per Act	-	-

The company did not pay any remuneration to the Non-Executive Director(s) or Independent Directors as the same has been prohibited by the Act.

The Company did also not pay any sitting pay, commission or share out of profit to the Non-Executive/Independent Directors.

**C. Remuneration to Key Managerial Personnel other than MD/ WTD/ Manager:**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total

Email ID: genesis599@gmail.com / es.gfcl@gmail.com

Website: www.genesisfinance.net

Phone: 011-26691132

CIN-L65910DL1990PLC040705

1.	Gross salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 b) Value of perquisites u/s 17(2) Income-tax Act, 1961 c) Profits in lieu of		NIL	NIL	Rs0
2.	Stock Option		NIL	NIL	NIL
3.	Sweat Equity		NIL	NIL	NIL
4.	Commission - As % of profit - Others, specify		NIL	NIL	NIL

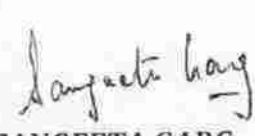
# **VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

No Penalties / Punishment/ Compounding Of Offences were levied under the Companies Act, 2013.

**For and on Behalf of the Board**  
**GENESIS FINANCE COMPANY LIMITED**

  
**NARESH GARG**  
Managing Director  
DIN: - 00916814  
Address: - B-24 GF,  
GEETANJALI ENCALVE,  
NEW DELHI 110016



  
**SANGEETA GARG**  
Whole-Time Director  
DIN: - 01117956  
Address: - J-130 SAKET,  
NEW DELHI 110017



Date: - August 29, 2017  
Place: - New Delhi

# P K Soni & Co. - Chartered Accountants

CA

14/14, Lower Ground Floor, Kalkaji, New Delhi - 110019 Ph. 40569400

## Auditor's Certificate on Corporate Governance

To,

The Members of  
Genesis Finance Company Limited  
4, MMTC/STC Market  
Geetanjali Enclave  
New Delhi - 110 017

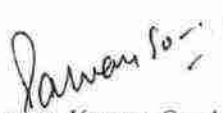
We have examined the compliance of conditions of corporate governance by Genesis Finance Company Limited (the company) for the year ended 31<sup>st</sup> March, 2017 as stipulated in Schedule V of SEBI (LODR) Regulation, 2015 the said company was listed on Delhi Stock Exchange and as of now the Company is under Dissemination Board of BSE.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

We further state that 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 P.K.Soni & Co.  
Chartered Accountants  
FRN: 010248N

  
Pawan Kumar Soni  
Proprietor  
MRN: 052849  
Place: New Delhi  
Dated: 29/08/2017



## **CORPORATE GOVERNANCE REPORT (ANNEXURE -III)**

The Company is being on the Dissemination Board of BSE but still it has tried to comply with the mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent possible. The aim of "Good Corporate Governance" is to manage affairs of the Company in a transparent manner in order to maximize long-term value of the Company for the benefit of its shareholders and all other stakeholders.

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Corporate Governance is a set of systems, processes and principles which ensure that a Company is governed in the best interest of all stakeholders. It is about promoting fairness, equity, transparency, accountability and respect for laws. It provides a structure that works for the benefit of everyone concerned, by ensuring that the Company adheres to ethical standards, laws and accepts best practices. The Company believes that good Corporate Governance practices enable a Company to attract financial and human capital and leverage these resources to maximize long-term shareholder value, while preserving the interests of multiple stake holders, including society at large.

To achieve excellence in Corporate Governance, the Company follows the principles of transparency, accountability and integrity in functioning, so as to constantly enhance value for all stakeholders and fulfill the social obligation entrusted upon the corporate sector. The Company always strives towards articulating good code of ethics and governance principles thereby perpetuating it into generating long term economic value.

Your Company has complied with the requirements of the Corporate Governance Code, the disclosures of which are given below:

### **2. BOARD OF DIRECTORS**

The Board of Directors of the Company consists of a Managing Director, Two Executive Directors and Three Non-Executive Directors out of which two are Independent Directors.

The day to day management of the affairs of the Company is entrusted with the senior management personnel, headed by the Managing Director, who functions under the overall supervision, direction and control of the Board of Directors of the Company. Board meets regularly to discuss, review and decide upon the matters such as policy formulation, setting up of goals, appraisal of performances with the goals and control functions, etc.

Delhi Stock Exchange has been derecognized by the SEBI and Company is under process to list its securities on Nationwide Stock exchange i.e. Metropolitan Stock Exchange of India Limited (MSEI). The chairperson of the Board is Mr. Umang Sarkar Independent Director,



for the period under review. The composition and membership of other Board/ Committees of Directors is given hereunder:

Name of the Director	Category	Other Directorships	Committee Membership	Committee Chairmanship
Mr. Naresh Garg	Managing Director	<ul style="list-style-type: none"> <li>Genesis Merchants Limited</li> <li>Genesis Holdings Private Limited</li> </ul>	2	1
Mr. Kapil Berera	Non-Executive Director	<ul style="list-style-type: none"> <li>Luxury Couch Hotel Bookings Private Limited</li> </ul>	3	Nil
Mrs. Sangeeta Garg	Executive Director	<ul style="list-style-type: none"> <li>Genesis Merchants Limited</li> </ul>	2	Nil
Mr. Gopal Singh Bisht	Executive Director	<ul style="list-style-type: none"> <li>Genesis Holdings Private Limited</li> </ul>	2	Nil
Mr. Umang Sarkar	Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Visual Impact Security System Private Limited</li> </ul>	3	3
Mr. Aashish Ghai	Non-Executive Independent Director	Nil	2	Nil

### 3. MEETING OF THE BOARD AND ATTENDANCE THEREAT

The Board holds its meetings at regular intervals to review and discuss the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company.

The Board of Directors of your company met sixteen times on the dates given in table below during the year under review.

Board Meetings	Board Meeting Date
1st Board Meeting	10-05-2016
2nd Board Meeting	23-06-2016
3rd Board Meeting	21-08-2016
4th Board Meeting	05-09-2016
5th Board Meeting	12-09-2016
6th Board Meeting	13-10-2016
7th Board Meeting	17-10-2016
8th Board Meeting	18-10-2016
9th Board Meeting	20-10-2016

10th Board Meeting	21-10-2016
11th Board Meeting	24-10-2016
12th Board Meeting	28-10-2016
13th Board Meeting	28-11-2016
14th Board Meeting	09-12-2016
15th Board Meeting	10-02-2017
16th Board Meeting	15-03-2017

The attendance of various directors thereat is as under:

Serial No	Name of the director	No of board Meetings attended	Whether attended the last AGM
1.	Mr. Naresh Garg	16	Yes
2.	Mr. Kapil Berera	16	Yes
3.	Mrs. Sangeeta Garg	16	Yes
4.	Mr. Gopal Singh Bisht	16	Yes
5.	Mr. Umang Sarkar	16	Yes
6.	Mr. Aashish Ghai	16	Yes

The Board met once in every quarter to review the quarterly financial results and other items of the agenda and if necessary, additional meetings were held as and when required. The gap between two meetings did not exceed One Hundred Twenty Days.

#### A. INDEPENDENT DIRECTORS' SEPARATE MEETING

As per the requirement of Regulation 25 of SEBI (LODR) 2015 and Clause VII (1) of Schedule IV of the Companies Act, 2013, the Independent Directors of the Company met on 30<sup>th</sup> March, 2017, inter alia to discuss:

1. Review the performance of non - Independent Directors and the Board of Directors as a whole;
2. Review the performance of the Chairperson of the Company, taking into account the views of the Executive and Non - Executive Directors;
3. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### Attendance of Directors at Independent Directors Meeting

Name of the Directors	30 <sup>th</sup> March, 2017
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GENESIS  
FINANCE  
COMPANY  
LIMITED

4, MTC/STC MARKET, GEETANJALI, NEW DELHI- 110 017. PHONE : 26691132, 26691795, 26691830 FAX : 26691676 E-mail : genesis599@gmail.com

Email ID: [genesis599@gmail.com](mailto:genesis599@gmail.com) / [cs.gfcl@gmail.com](mailto:cs.gfcl@gmail.com)

Website: [www.genesisfinance.net](http://www.genesisfinance.net)

Phone: 011-26691132

CIN-L65910DL1990PLC040705

Mr. Umang Sarkar	✓
Mr. Aashish Ghai	✓

## B. DETAILS OF BOARD OF DIRECTORS

The information or details pertaining to the Directors seeking appointment / re-appointment in the ensuing Annual General Meeting, and a brief overview of the other members on the Board to be provided in terms of Regulation 72 of SEBI (LODR) with Schedule V of SEBI (LODR) are furnished below:

### a. Mrs. Sangeeta Garg -

Age: 49 Years

Qualification: Bachelor of Commerce

Professional Expertise: Finance and Office Administration

Shareholding in the Company: 5,60,070 Equity Shares

Directorships: She was acting as the Whole Time Director and the Chairperson of the Company for the period under review. She was also as a member of the Stakeholder Relationship Committee of Board of Directors of the Company.

### b. Mr. Gopal Singh Bisht

Age: 46 Years

Qualification: Bachelor of Commerce

Professional Expertise: Master in Computer Application

Shareholding in the Company: 500 Equity Shares

Directorships: He was acting as the Whole Time Director and the Compliance Officer for the Stakeholder Relationship Committee and Secretary to Audit Committee of Board of Directors of the Company for some part of the year, while the Company did not have a Company Secretary.

### c. Mr. Naresh Garg

Email ID: [genesis599@gmail.com](mailto:genesis599@gmail.com) / [cs.gfcl@gmail.com](mailto:cs.gfcl@gmail.com)Website: [www.genesisfinance.net](http://www.genesisfinance.net)

Phone: 011-26691132

CIN-L65910DL1990PLC040705

Age: 56 Years

Qualification: Bachelor of Commerce, Master of Commerce

Professional Expertise: Experienced in Leasing and Hire-Purchase Business

Shareholding in the Company: 4,43,560 Equity Shares

Directorships: He is the Managing Director of the Company for the period under the review. He is a member of the Stakeholder Relationship Committee of Board of Directors of the Company.

d. **Mr. Kapil Berera**

He is liable to retire by rotation at the forth coming AGM and also offer himself to be re-appointed as Director of the Company.

Age: 53 Years

Qualification: Bachelor of Commerce, Chartered Accountant, Master in Business Administration

Professional Expertise: Finance

Shareholding in the Company: 6,500 Equity Shares

Directorships: He is the Non-Executive Director in the Company. He had been the member of the Audit Committee and Remuneration Committee of Board of Directors of the Company for the period under review.

e. **Mr. Umang Sarkar**

Age: 37 Years

Qualification: Chartered Accountant

Professional Expertise: Finance & Audit

Shareholding in the Company: NIL

Directorships: He is the Non-Executive Independent Director and Chairman of the Audit Committee and Remuneration Committee of Board of Directors of the Company.

f. **Mr. Aashish Ghai**

Age: 26 Years

Qualification: B.Com (Hons.) and Chartered Accountant - Pursuing

Professional Expertise: Taxation & Auditing, Finance and Due Diligence.

Shareholding in the Company: NIL

Directorships: He is the Non-Executive Independent Director and he is also Member of Audit Committee

#### 4. COMMITTEE OF THE BOARD

##### I. Audit Committee

In terms of Regulation 18 of SEBI (LODR), 2015 and Section 177 (1) of the Companies Act, 2013, an audit committee has been properly constituted.

##### A. Composition of Member, Meetings and attendance during the Financial year:-

Serial No	Name of the Director	Category	No of Committee Meetings held	No. of Committee meetings attended
1.	Mr. Kapil Berera	Non - Executive Director	4	4
2.	Mr. Umang Sarkar	Non - Executive Independent Director	4	4
3.	Mr. Aashish Ghai	Non - Executive Independent Director	4	4

The Chairman of the Audit Committee is Mr. Umang Sarkar, who is a Non - Executive Independent Director and is proficient in financial accounting knowledge as per Regulation 18 of SEBI (LODR). He is a Chartered Accountant and holds experience and knowledge of auditing and accounting.

Mr. Gopal Singh Bisht is the Secretary to the Audit Committee until the Company appoints a Company Secretary.

B. **Term of reference:** The functioning and terms of reference of the Audit Committee are as prescribed under section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR), 2015.

**Objective -** The primary objective of the Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the



financial reporting process by the management, by Internal Auditors and Statutory Auditors and notes the processes and safeguards employed by each of them. In particular, these include:

#### Financials

- Review of the quarterly/half-yearly/annual financial statements with reference to changes, if any, in accounting policies and reasons for the same.
- Major accounting entries involving estimates based on exercise of judgment by management, adjustments, if any, arising out of audit findings.
- Compliance with listing and legal requirements relating to financial statements qualifications, if any, in the draft audit report.

#### Internal controls and risk management

- Review of internal audit function and discussion on internal audit reports.
- Review of vigil mechanism.
- Review of adequacy of internal control systems.
- Review of risk management policies especially enterprise level risk management.

#### Compliance and other related aspects

- Disclosure of related party transactions and subsequent modifications, if any.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company.
- Uses/application of funds raised through an issue.
- Review and recommendation of appointment, remuneration and terms of appointment of statutory auditors.
- Review of other services rendered by the statutory auditors.
- Review of the management discussion and analysis of the financial conditions and results of operations, significant related party transactions, management letters issued by statutory auditors, internal audit reports.

- C. The Audit Committee looks into the matters as are specifically referred to it by the Board of Directors besides looking into the mandatory requirements of the Listing Agreement/SEBI Listing Regulations and provisions of Section 177 of the Act.

## II. Nomination & Remuneration and Evaluation Committee

### A. Composition

The Chairman of the Nomination and Remuneration Committee is Mr. Umang Sarkar, who is a Non-Executive Independent Director.

Composition of the Remuneration committee and details of the meetings attended are as follow:

S.No.	Name of the	Category	No	of	No.	of
-------	-------------	----------	----	----	-----	----



	Director		Committee Meetings held	Committee Meetings Attended
1.	Mr. Umang Sarkar	Non-Executive Independent Director	1	1
2.	Mr. Kapil Berera	Non-Executive Director	1	1
3.	Aashish Ghai	Non-Executive Independent Director	1	1

## B. Terms of Reference

The broad terms of reference of the Committee are as follows:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
  - a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
  - b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - c) remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
4. The Chairperson of the said Committee or, in his absence, any other member of the committee authorized by him in this behalf shall attend the general meetings of the company.

5. To consider and fix the remuneration package of non-executive and executive Directors including pension rights and any compensation payment.
6. All elements of remuneration package of Directors such as benefits, bonus, stock options, pension etc.
7. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made thereunder.

#### C. Remuneration to Whole-time / Executive / Managing Director

##### 1. Remuneration

The Whole-time Director shall be eligible for remuneration as may be approved by the Shareholders of the Company on the recommendation of the Committee and the Board of Directors. The break-up of the pay scale, performance bonus and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and shall be within the overall remuneration approved by the shareholders and Central Government, wherever required.

##### 2. Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Directors in accordance with the provisions of the Companies Act, 2013 and if it is not able to comply with such provisions, then with the previous approval of the Central Government.

##### 3. Provisions for excess remuneration

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/ she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

#### D. Remuneration to Non-executive / Independent Director

##### 1. Sitting Fees

The Non-executive / Independent Directors of the Company may receive remuneration by way of sitting fees for attending the meeting of the Board of Directors or Committees thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013 and rules framed or such amount as may be prescribed by the Central Government.

## 2. Profit-linked Commission

The profit-linked Commission may be paid within the monetary limit approved by the shareholders of the Company subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

## 3. Stock Options

An Independent Director shall not be entitled to any stock option of the Company.

## E. Criteria for performance evaluation of Independent Directors and the Board

As per the Regulation 19 of SEBI (LODR), 2015, the Nomination and Remuneration Committee (the "Committee") shall lay down the evaluation criteria for performance evaluation of Independent Directors and the Board.

Further, the Board is required to monitor and review Board Evaluation Framework. This Framework shall contain the details of Board's self-evaluation.

The Board is committed to assess its own performance as a Board in order to identify its strengths and areas in which it may improve its functioning.

The Committee shall establish the following processes for evaluation of performance of Independent Director and the Board:

1. Once a year, the Board will conduct a self-evaluation. It is the responsibility of the Chairman of the Board, supported by the Company Secretary of the Company, to organize the evaluation process and act on its outcome;
2. The Committee shall formulate evaluation criteria for the Board and the Independent Directors which shall be broadly based on:
  - 2.1 Knowledge to perform the role;
  - 2.2 Time and level of participation;
  - 2.3 Performance of duties and level of oversight; and
  - 2.4 Professional conduct and independence.

3. The Board /Independent Directors shall be asked to complete the evaluation forms and submit the same to the Chairman.
4. The formats for Performance Evaluation of the Board of Directors, Non-independent Directors, Chairman and Independent Directors are the part of the Policy.

#### **F. Remuneration to KMP, Senior Management Personnel and Other Employees**

The KMP except Managing Director and Whole Time Director, Senior Management Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR policies and / or as maybe approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be as per the Company's HR policies.

The VP HR and / or the Chief Financial Officer of the Company will make annual presentation(s) before the Committee which would have requisite details setting out the proposed performance bonus payouts for the current financial year as well as the proposed increments for the next financial year. The Committee shall peruse and approve the same unless required under relevant regulations, to refer the same to the Board of Directors and / or Shareholders of the Company.

This Remuneration Policy shall apply to all future/ continuing employment / engagement(s) with the Company. In other respects, the Remuneration Policy shall be of guidance for the Board.

The remuneration for KMP and Senior Managerial Personnel and other employees of the Company shall be approved by the Committee based on the recommendation / presentation by the Principal - HR and / or the Chief Financial Officer of the Company. In case any of the relevant regulations require that remuneration of KMPs or any other officer is to be specifically approved by the Committee and / or the Board of Directors then such approval will be accordingly procured

Details of Remuneration, Sitting fees, etc. paid to all the Directors for the year ended 31<sup>st</sup> March, 2017 are given hereunder:

#### **Executive Directors (Managing/Whole-Time Directors)**

S. No	Name	Salary	Perquisite	Commission	Total

1.	Mr.NareshGarg	Rs. 42,00,000/-	Nil	Nil	Rs. 42,00,000/-
2.	Mrs.SangeetaGarg	Rs. 30,00,000/-	Nil	Nil	Rs. 30,00,000/-
3.	Mr. Gopal Singh Bisht	Rs. 3,55,800/-	Nil	Nil	Rs. 3,55,800/-

### Non-Executive Directors

S No.	Name	Sitting Fee	Perquisite	Commission	Total
1.	Mr. Umang Sarkar (Independent)	Nil	Nil	Nil	-
2.	Mr. Kapil Berera	Nil	Nil	Nil	-
3.	Mr. Aashish Ghai (Independent)	Nil	Nil	Nil	

### III. Stakeholders Relationship Committee

The Stakeholder Relationship Committee was constituted in August, 2002 with the name "Investor Grievances Committee and Share Transfer Committee" which has been renamed to - "Stakeholders Relationship Committee" in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR), 2015. Mr. Umang Sarkar was appointed as Non-Executive Independent Director and he currently chairs the committee.

S No.	Name of the director	Category	No of Committee Meetings held	No. of Committee meetings attended
1.	Mrs. Sangeeta Garg	Whole Time Director	1	1
2.	Mr. Naresh Garg	Managing Director	1	1
3.	Mr. Gopal Singh Bisht	Secretary / Compliance Officer	1	1

The committee looks into redressing of investors complaints like non receipt of dividends, non-receipt of Annual Reports, Share Transfers, Issue of Share Certificates and Duplicate/Renewal of Share Certificates, etc.



It recommends measures for overall improvements in the quality and promptness in investor services.

**Compliance officer -** Mr. Gopal Singh Bisht,  
Whole-Time Director & CFO  
**Address of Compliance Officer -** Genesis Finance Company Limited  
4, MMTC/STC Market, Geetanjali, Delhi -  
110017

**Pending Share Transfer-**No request for transfer were pending for approval as on 31<sup>st</sup> March, 2017

**Complaints received /resolved-** During the year no complaint was received from investors.

**Terms of reference:** To look into various investors related issues including redressal of complaints of shareholders/investors relating to -

- a) Transfer of shares
- b) Non-receipt of balance sheet
- c) Non-receipt of dividend etc.
- d) Issue of duplicate share certificate
- e) Other queries

For the purpose of expediting the process of transfer and transmission of securities and other matters like consolidation of share certificates, issue of duplicate share certificates, de-materialization / re-materialization of share, the Board of the Company has delegated the power to the Registrar and Share Transfer Agent of the Company which is M/s. Skyline Financial Services Private Limited.

#### IV. Risk Management Committee

The Company follows well - established risk assessment and minimization procedures which are periodically reviewed by the Board.

For this the Company has constituted a Risk Management Committee and framed a sturdy Risk Management Policy for the company to detect any threats to the extinction of the business.

The composition of the Committee is as follows -

S. No	Name	Designation
1	Mr. Naresh Garg	Managing Director
2	Mrs. Sangeeta Garg	Member & Whole-Time Director



3	Mr. Gopal Singh Bisht	Member and Whole-Time Director & CFO
---	-----------------------	--------------------------------------

#### Terms of reference:

- The committee shall inform the Board members about the risk assessment and minimization procedures.
- The Board shall be responsible for framing, implementing and monitoring the risk management plan for the company
- The Board may delegate monitoring and reviewing of the risk management plan to the committee and such other functions as it may deem fit.
- The majority of Committee shall consist of members of the Board of Directors. Senior executives may be the members of the said Committee but the Chairman of the Committee shall be a member of the Board of Directors.

#### 5. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as per details below:

Year	Day	Date	Time	Location	No of special resolution passed
2014	Monday	27.09.2014	12.30 P.M	B-24 Geetanjali Enclave-New Delhi	1
2015	Wednesday	30.09.2015	12.30 P.M.	B-24 Geetanjali Enclave-New Delhi	NIL
2016	Thursday	29.09.2016	12.30 P.M.	B-24 Geetanjali Enclave-New Delhi	NIL

#### 6. DISCLOSURES

The Company has complied with the requirements of the stock Exchange, SEBI and other Statutory Authorities on all matters related to capital markets prior to the Company being placed on Dissemination Board of the Bombay Stock Exchange vide a circular no. CIR/MRD/DSA/05/2015 dated 17th April, 2015. No penalties or structures have been imposed on the Company by the Stock Exchanges or SEBI prior to 17th April, 2015. Nonetheless, the Company files the respective quarterly compliances with the stock exchange.

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and as per requirement of Schedule V of SEBI(LODR), 2015, the Company has a Whistle Blower Policy for establishing a vigil mechanism for Directors and employees. The policy has been hosted on the website of the Company at - <http://www.genesisfinance.net>



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A. NIKTO/STC MARKET, GEETANJALI, NEW DELHI- 110 017. PHONE : 26691132, 26691795, 26691630 FAX : 26691676 E-mail : genesis599@gmail.com

Email ID: [genesis599@gmail.com](mailto:genesis599@gmail.com) / [cs.gfcl@gmail.com](mailto:cs.gfcl@gmail.com)

Website: [www.genesisfinance.net](http://www.genesisfinance.net)

Phone: 011-26691132

CIN-L65910DL1990PLC040705

The Company has fully complied with all the mandatory requirements prescribed under Schedule V of SEBI (LODR), 2015

Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.- None of the transactions with any of the related parties were in conflict with the interest of the Company.

#### 7. DEMATERIALISATION OF SHARES

M/s Skyline Financial Services Pvt. Ltd is the common agency for undertaking physical transfers and act as Depository Registrar.

#### 8. CEO/CFO CERTIFICATION

The CEO/CFO certificate for the year ended 31 March, 2017 has been annexed at the end of this report. Similarly, the CFO also gives quarterly certification on the financial results while placing the quarterly financial results before the board in terms of Regulation 33 of SEBI (LODR), 2015.

#### 9. MEANS OF COMMUNICATION

The Company is not listed on any Stock Exchange consequent to derecognition of Delhi Stock Exchange vide Order No. WTM/PS/45/MRD/DSA/NOV/2014. After DSE's derecognition, securities of GFCL was placed on the dissemination board of BSE. On the basis of above mentioned facts, it is unclear whether the Company will be treated as listed or unlisted. Therefore, the Company is not complying with the provision regarding advertisement in the newspaper of quarterly results .

All important information relating to Company and its performance including the financial results and shareholding pattern are displayed on the Company's website [www.genesisfinance.net](http://www.genesisfinance.net).

#### 10. SHAREHOLDER'S INFORMATION

(i) Annual General Meeting

Date and time of Annual General Meeting : Saturday, 30<sup>th</sup> September, 2017 at 11.00 P.M.

Venue of Annual General Meeting : B-24, Geetanjali Enclave, New Delhi-110 017.

(ii) Financial Calendar

: 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017

Email ID: [genesis599@gmail.com](mailto:genesis599@gmail.com) / [cs.gfcl@gmail.com](mailto:cs.gfcl@gmail.com)

Website: [www.genesisfinance.net](http://www.genesisfinance.net)

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(v) Dividend Payment Date : Not Applicable

(vi) Listing on Stock Exchanges : Delhi Stock Exchange (Company was listed on DSE but as of now Company is under Dissemination Board of BSE and applied for listing at Metropolitan Stock Exchange)

Name of the Stock Exchanges : Delhi Stock Exchange (Company was listed on DSE but as of now Company is under Dissemination Board of BSE and applied for listing at Metropolitan Stock Exchange)

Where the Equity Shares of the Company are listed Stock Code : Company is under Dissemination Board of BSE and applied for listing at Metropolitan Stock Exchange)

(vii) Stock Price Performance / Market price data : Securities not traded during the year

(viii) Share Transfer system:

M/s Skyline Financial Services Pvt. Ltd are the common agency for undertaking physical transfers and act as depository Registrar. The Board of directors has delegated the power of approving transfer and transmission of share and other matters like consolidation of certificates, issue of duplicate share certificates, dematerialization / dematerialization of shares, to registrar and share transfer agents of the company. All these matters are approved by the Common agency regularly.

Correspondence address : Skyline Financial Services Pvt. Ltd.  
D-153 A, 1<sup>st</sup> Floor  
Okhla Industrial Area, Phase-I  
New Delhi- 110020

(ix) Liquidity of shares: The equity shares of the company are listed for trading at the Delhi Stock Exchanges. However, the Securities were not traded during the year.

(x) Shareholding pattern as on 31 March, 2017:

Category code	Category Shareholder	of	Total number of shares	As a percentage of total number of shares
(A)	Shareholding of Promoter and Promoter Group			



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<b>1</b>	<b>Indian</b>		
(a)	Individuals/ Hindu Undivided Family	2368959	46.04
(b)	Central Government/ State Government(s)	0	0.00
(c)	Bodies Corporate	813860	15.82
(d)	Financial Institutions/ Banks	0	0.00
(e)	Any Others(Specify)	0	0.00
	<b>Sub Total(A)(1)</b>	<b>3128819</b>	<b>61.86</b>
<b>2</b>	<b>Foreign</b>		
a	Individuals (Non-Residents Individuals/ Foreign Individuals)		0.00
b	Bodies Corporate	0	0.00
c	Institutions		0.00
d	Any Others(Specify)		0.00
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>3128819</b>	<b>61.86</b>
<b>(B)</b>	<b>Public shareholding</b>		
<b>1</b>	<b>Institutions</b>		0.00
(a)	Mutual Funds/ UTI	0	0.00
(b)	Financial Institutions / Banks	0	0.00
(c)	Central Government/ State Government(s)	0	0.00
(d)	Venture Capital Funds	0	0.00
(e)	Insurance Companies	0	0.00
(f)	Foreign Institutional Investors	0	0.00
(g)	Foreign Venture Capital Investors	0	0.00
(h)	Any Other (specify)	0	0.00
	<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>0.00</b>
<b>B 2</b>	<b>Non-institutions</b>		
(a)	Bodies Corporate	169643	3.30

(b)	Individuals	1259458	24.48
I	i. Individual shareholders holding nominal share capital up to Rs 2 lakh	53960	1.05
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	1205498	23.43
(c)	N.R.I. (Repat& Non-Rept).	532960	10.36
(c-i)	Public Trusts	0	0.00
(c-ii)	Corporate Bodies - OCB	0	0
	<b>Sub-Total (B)(2)</b>	<b>1962061</b>	<b>38.14</b>
(B)	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>1962061</b>	<b>38.14</b>
	<b>TOTAL (A)+(B)</b>	<b>5144880</b>	<b>100.00</b>
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0.00
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>5144880</b>	<b>100.00</b>

(xi)

Distribution of shareholders:

DISTRIBUTION OF HOLDINGS AS ON 31.03.2017

<b>GENESIS FINANCE COMPANY LIMITED</b>				
<b>DISTRIBUTION OF 5,144,880 EQUITY SHARE CAPITAL AS ON :31/03/2017</b>				
<b>Nominal Value of Each Share : Rs. 10.00/-</b>				
Share holding Nominal Value	Number of Shareholders	% to Total Numbers	Share holding Amount	% to Total Amount
(Rs.)			(Rs.)	
I	2	3	4	5
Up To 5,000	112	79.433	112600	0.2189
5001 To 10,000	3	2.128	26000	0.0505
10001 To 20,000	1	0.709	16000	0.0311



Email ID: [genesis599@gmail.com](mailto:genesis599@gmail.com) / [cs.gfcl@gmail.com](mailto:cs.gfcl@gmail.com)

Website: [www.genesisfinance.net](http://www.genesisfinance.net)

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CIN-L65910DL1990PLC040705

20001 To 30,000	0	0.000	0	0.0000
30001 To 40,000	0	0.000	0	0.0000
40001 To 50,000	1	0.709	50000	0.0972
50001 To 1,00,000	3	2.128	245000	0.4762
1,00,000 and Above	21	14.894	50999200	99.1261
<b>Total</b>	<b>141</b>	<b>100</b>	<b>51448800</b>	<b>100</b>

**DISTRIBUTION OF 654,759 COMPULSORY CONVERTIBLE DEBENTURES AS  
ON :31/03/2017**

**Nominal Value of Debenture : Rs. 280.00/-**

Debenture holding Nominal Value	Number of Debenture holders	% to Total Numbers	Debenture holding Amount	% to Total Amount
(Rs.)			(Rs.)	
1	2	3	4	5
Up To 5,000	0	0	0	0
5001 To 10,000	0	0	0	0
10001 To 20,000	0	0	0	0
20001 To 30,000	0	0	0	0
30001 To 40,000	0	0	0	0
40001 To 50,000	0	0	0	0
50001 To 1,00,000	0	0	0	0
1,00,000 and Above	4	100.00	183332520	100.00
<b>Total</b>	<b>4</b>	<b>100.00</b>	<b>183332520</b>	<b>100.00</b>

(xii) Address of Communication:

The Shareholders may address their Communication suggestion / grievances / queries to:-  
Genesis Finance Company Limited  
4,MMTC/STC MARKET, GEETANJALI,  
NEW DELHI - 110 017

## 11. MANAGEMENT DISCUSSION AND ANALYSIS

To avoid duplication between the Directors' Report and the Management Discussion and Analysis, the Board has consolidated the matters of the report to present a composite summary of performance of the business and functions of the Company.

## 12. RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by the Securities Exchange Board of India, Mr. Samrish Bhanja, Managing Partner at M/s. B. Samrish & Co., a qualified Practicing Company Secretary has carried out the reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL, total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The audit confirms that the total



issued/paid up capital is in agreement with the aggregate total number of shares in physical form, shares allotted & advised for demat credit but pending execution and the total number of dematerialized shares held with NSDL and CDSL.

### 13. AUDITORS' REPORT ON CORPORATE GOVERNANCE

As required by Schedule V of SEBI (LODR), 2015, the Auditors' certificate is enclosed at the end of this report.

### 14. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR

The Company conducted the familiarization programme for Independent Director as required under Regulation 46 of SEBI (LODR), 2015. The Company's Board of Directors and the Senior management team gathered for a small get-together on the eve of Christmas and New Year where in during the day time sessions were taken by the Managing Director Mr. Naresh Garg and the then Mrs. Sangeeta Garg to enhance the leadership skills and motivation and in the evening few activities were conducted as to increase the interaction of the Independent Directors with the Executive directors of the Company.

### 15. CODE FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

The Company has laid down a code of conduct for the members of the board and senior management personnel of the Company. The code of conduct has been posted on the Company's website i.e. <http://www.genesisfinance.net>.

The code of conduct has been circulated to all the members of the Board and Senior Management personnel and they have affirmed their compliance with the said code of conduct for the financial year ended 31st March, 2017. A declaration to this effect signed by Mr. Naresh Garg, Managing Director of the Company is appended at the end of this report.

### 16. CODE FOR THE INDEPENDENT DIRECTORS

The Company has laid down a code of conduct for the Independent Directors of the Company and the same is available on the Company's website i.e. <http://www.genesisfinance.net>



GENESIS  
FINANCE  
COMPANY  
LIMITED

4, MMTC/STC MARKET, GEETANJALI, NEW DELHI- 110 017, PHONE : 26691132, 20091795, 20091830 FAX : 26691876 E-mail : genesis599@gmail.com

Email ID: [genesis599@gmail.com](mailto:genesis599@gmail.com) / [cs.gfcl@gmail.com](mailto:cs.gfcl@gmail.com)

Website: [www.genesisfinance.net](http://www.genesisfinance.net)

Phone: 011-26691132

CIN-L65910DL1990PLC040705

## Declaration by Managing Director

### Declaration by Managing Director

I, Naresh Garg, Managing Director of Genesis Finance Company Limited (GFCL), hereby confirm pursuant to Schedule V of SEBI (LODR), 2015 :-

- The Board of Directors of GFCL has laid down a Code of Conduct for all Board Members and the Senior Management of the Company.
- All the Board Members and Senior Management Personnel have affirmed their compliance with the said conduct for year ended March 31<sup>st</sup> 2017.

  
Naresh Garg  
Managing Director  
DIN: 00916814



Place: New Delhi  
Date: 29/08/2017

4, NMTCS/STC MARKET, GEETANJALI, NEW DELHI- 110 017, PHONE : 26691132, 26691795, 26691830 FAX : 26691676 E-mail : genesis599@gmail.com  
Email ID: genesis599@gmail.com / cs.gfcl@gmail.com

Phone: 011-26691132



Website: www.genesisfinance.net

CIN-L65910DL1990PLC040705

**ANNEXURE -D**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO [SECTION 134 (3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014**

**A. Conservation of Energy**

Regular supervision and controls are being maintained in areas where steps have already been taken for the conservation of energy.

**B. Technology Absorption**

Efforts in brief made towards technology	-	NIL
Nil Benefit derived	-	NONE
Particulars of Technology imported during last 3 years	-	NONE
Expenditure incurred on R & D	-	NONE
Foreign Exchange Earnings and Outgo :	(Rs. In Lacs)	
	Current Year	Previous Year
Total Foreign Exchange used & earned:		
Foreign Exchange used (FOB) for goods trading		
Foreign Exchange used (FOB) for Travelling		
Foreign Exchange earned		

For and on Behalf of the Board  
GENESIS FINANCE COMPANY LIMITED

  
**NARESH GARG**  
Managing Director  
DIN: - 00916814  
Address: - B-24 GF,  
GEETANJALI ENCALVE,  
NEW DELHI 110016



  
**SANGEETA GARG**  
Whole-Time Director  
DIN: - 01117956  
Address: - J-130 SAKET,  
NEW DELHI 110017



Date: - August 29, 2017  
Place: - New Delhi



Ref. No.

Date : .....

Form No. MR-3

**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH 2017

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

TO,  
THE MEMBERS  
GENESIS FINANCE COMPANY LIMITED  
4, MMTC/STC MARKET, GEETANJALI  
NEW DELHI-110 017

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Genesis Finance Company Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period ended on 31<sup>st</sup> march 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Genesis Finance Company Limited ("The Company") for the period ended on 31<sup>st</sup> March 2017 to the extent applicable to the Company according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-





- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- b. The Securities and Exchange Board of India Prohibition of Insider Trading) Regulation, 2015.
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- g. The Company has complied with the requirements under the Equity Listing Agreements entered into with The Delhi Stock Exchange Association Limited.
- h. The Memorandum and Articles of Association.

I have also examined compliance with the applicable clauses of the following:

- i. The Listing Agreements entered into by the Company with the Delhi Stock Association Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members.
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board meetings and Committee meetings of Directors;
- f) The meetings of Directors and Committees of Directors.
- g) The 26th Annual General Meeting held on 29th September 2016 at 12.30 P.M at B-24 Geetanjali Enclave New Delhi-110017.
- h) Minutes of proceedings of General Meetings and of the Board and its Committee Meetings;
- i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;



- j) Constitution of the Board of Directors / Committee(s) of Directors, appointment, Retirement and reappointment of Directors including the Managing Director and Whole-time Directors; but appointment of company secretary (KMP) is default by the company.
- k) Payment of remuneration to Directors including the Managing Director and Whole-time Directors,
- l) Appointment and remuneration of Auditors.
- m) Transfers of the Company's shares
- n) Declaration and payment of dividends ;(NA)
- o) Transfer of amounts as not required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the Websites of the Company and the Ministry of Corporate Affairs;
- p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) Investment of the Company's funds including investments and loans to others;
- r) Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as Prescribed in Schedule VI to the Act;
- s) Directors' report;
- t) Contracts, common seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provisions of the Act and the Rules made under the Act.
- v) The Company is registered as Non-Banking Financial Company (NBFC) under Section 45-IA of the RBI Act, 1934, and complied with all provision of RBI Act 1934 and filed the return with RBI from time to time.
- w) As under clause 24(a) of the Listing Agreement, the Company have in-principal approval for listing of shares from the stock exchange before the allotment of shares. Therefore, the Company has to make an application to the Metropolitan Stock Exchange of India Limited
- x) Secretarial Standards with respect to Meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

### 3. I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

- The Company has obtained all necessary approvals under the various provisions of the Act and





There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

-As per the records, the Company generally filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies ('ROC') within the stipulated time. Further, the company is recommended to take utmost care while filling & filing the forms with MCA.

4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum Public shareholding.

5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to Dematerialization / rematerialisation of securities and reconciliation of records of Dematerialized securities with all securities issued by the Company.

**6. I further report that:**

- a. The Company has complied with the requirements under the Equity Listing Agreements entered into with The Delhi Stock Exchange Association Limited.
- b. The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- c. The Company has not required to comply with the provisions of the Securities and exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations as the share are not traded on Delhi stock exchange.

7. I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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



I further report that during the audit period there were instances of :

- (i) Issue of Equity Shares Pursuant to Conversion Of Compulsory Convertible Debentures
- (ii) Increase the authorised capital and change the object clause of the Company
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (v) Preferential Issue of Compulsory Convertible Debentures

No specific non compliances / observations / audit qualification, reservation or adverse remarks were observed.

Place: New Delhi  
Date: 28/08/2017



A. UPADHYAYA & ASSOCIATES  
Company Secretaries

Prop  
Abhimanyu Upadhyaya  
M.No: 5921  
CP. No: 4729



# A. UPADHYAYA & ASSOCIATES

COMPANY SECRETARY

Mob. : 9312271115  
011-45769176

Add.: 6/41, 209, Sunder Kiran Building, W.E.A., Karol Bagh, New Delhi - 110005

E-mail : [updacs@yahoo.co.in](mailto:updacs@yahoo.co.in), [updacs@gmail.com](mailto:updacs@gmail.com)

Date .....

Ref. No.

## ANNEXURE -I

TO,  
THE MEMBERS  
GENESIS FINANCE COMPANY LIMITED  
4, MMTC/STC MARKET, GEETANJALI,  
NEW DELHI-110 017

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of these secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: New Delhi  
Date : 28/08/2017



For A. Upadhyaya & Associates  
Company Secretaries

CS Abhimanyu Upadhyaya  
(Prop.)

FCS 5921, C.P. No. 4729