

GENESIS EXPORTS LTD

230A AJC BOSE ROAD KOLKATA – 700020

TEL NO 65036656, 65036657 FAX 65036659

CIN:L26919WB1981PLC033906

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Company will held at the Registered office of the Company at 10th Floor, Chitrakoot 230A, AJC Bose Road Kolkata – 700 020 on Friday, the 30th September 2016 at 2.30 P.M. to transact the following business:

AS ORDINARY BUSINESS

1. To receive consider and adopt Director's Report and Auditor's Report and the Audited Statement of Account for the year ended 31st March 2016.
2. To elect a Director in place of Sri Sushil Jhunjunwala who retire by rotation and being eligible offer himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

AS SPECIAL BUSINESS

4. To Consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provision of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rule, 2014 (Including any Statutory modification(s) or re-enactment thereof for the time being in force) and as per relevant regulations of SEBI (Listing obligation and Disclosure Requirements) regulation 2015 Mr Rohit Maheshwari (DIN 07373012), who was appointed as Additional Independent Director on 21st January 2016 and hold office upto the date of this Annual General Meeting under section 161 of the Companies Act 2013 and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Independent Director of the company not liable to retire by rotation to hold office for 5(Five) consecutive years for a term upto the conclusion of 40th Annual General Meeting of the Company in the Calendar Year 2021

5 To Consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provision of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rule, 2014 (Including any Statutory modification(s) or re-enactment thereof for the time being in force) and as per relevant regulations of SEBI (Listing obligation and Disclosure Requirements) regulation 2015 Mr Gobind Ram Saraf (DIN 0026671), who was appointed as Additional Independent Director on 21st January 2016 and hold office upto the date of this Annual General Meeting under section 161 of the Companies Act 2013 and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Independent Director of the company not liable to retire by rotation to hold office for 5(Five) consecutive years for a term upto the conclusion of 40th Annual General Meeting of the Company in the Calendar Year 2021

BY ORDER OF THE BOARD
FOR GENESIS EXPORTS LTD.

10th Floor Chitrakoot
230A AJC Bose Road
Kolkata – 700 020
The 2nd day of Sept'16


DIRECTOR

Notes: (1) A Member entitled to attend and vote at the Meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. The instrument of proxy should, however be deposited at the registered office of Company not less than forty-eight hours before the commencement of the Meeting.

(2) The Register of Member and shares transfer Book of the Company will remain closed from 23rd September 2016 to 30th September 2016(both day inclusive).

(3) The Explanatory Statement pursuant to section 102 of the Companies Act 2013 regarding the Special Business contained in the notice is annexed.

(4) Reappointment of Director: Sri Sushil Jhunjunwala aged about 66 year was appointed as Director on 15.01.1996 and he is a Director in M/s Laopala Rg Ltd, M/s SKJ Estate Pvt Ltd, M/s Ishita Housing Pvt Ltd, M/s GDJ Housing Pvt Ltd & M/s Anuradha Designers Pvt Ltd and he is also the Trustee of M/s Braham Dutt Jhunjunwala Charitable Trust. As on 31.03.2016 he was holding 81763 Equity Shares of the Company

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT 2013

Item No 4

Mr Rohit Maheshwari was appointed as an Additional Independent Director of the Company on 21st January 2016 pursuant to provision of section 161 of the Companies Act 2013 and other applicable provisions (including any modification or re-enactment thereof). And who hold office up to the date of this Annual General Meeting. The Company has received notice in writing from a member along with a deposit of Rs 100000/- proposing the candidature of Mr Rohit Maheshwari for the office of Independent Director under the provision of section 160 of the Companies Act 2013

Mr Rohit Maheshwari is Chartered Accountant and has expertise in the field of Audit and Financial Planning and He was holding NIL Equity Shares of the Company

In the opinion of The Board Mr Rohit Maheshwari to be appointed as an Independent Director as he fulfill all the criteria for becoming Independent Director as prescribed in the Act and Rules there under .

The Board accordingly recommend the resolution as set out in item no 4 of the Notice for approval of the member

None of the Director of the company is interested in the resolution

Item No 5

Mr Gobind Ram Saraf was appointed as an Additional Independent Director of the Company on 21st January 2016 pursuant to provision of section 161 of the Companies Act 2013 and other applicable provisions (including any modification or re-enactment thereof), and who hold office up to the date of this Annual General Meeting. The Company has received notice in writing from a member along with a deposit of Rs 100000/- proposing the candidature of Mr Gobind Ram Saraf for the office of Independent Director under the provision of section 160 of the Companies Act 2013

Mr Gobind Ram Saraf is a Graduate and has expertise in the field of Business & Marketing and He was holding NIL Equity Shares of the Company

In the opinion of The Board Mr Gobind Ram Saraf to be appointed as an Independent Director as he fulfill all the criteria for becoming Independent Director as prescribed in the Act and Rules there under .

The Board accordingly recommends the resolution as set out in item no 5 of the Notice for approval of the member

None of the Director of the company is interested in the resolution

GENESIS EXPORTS LTD.



Director

GENESIS EXPORTS LTD

10TH FLOOR CHITRAKOOT
230A AJC BOSE ROAD KOLKATA – 700020
TEL NO 65036656, 65036657 FAX 65036659
CIN:L26919WB1981PLC033906

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting this 35th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2016.

1. Financial Summary or performance of the company:

Rs in Lacs

PARTICULARS	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
Income From Operation	470.85	429.82
Other Income		
Total Income	470.85	429.82
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	369.36	332.17
Less: Financial expenses	3.78	4.81
Operating profit before Preliminary expenses, Depreciation & Taxation	365.58	327.36
Less: Depreciation & Preliminary expenses written off	14.20	14.72
Profit before Taxation	351.38	312.64
Less : Provision for Taxation		
Current Tax	6.30	2.71
Deferred Tax	(9.24)	12.67
MAT Credit Entitlement	(6.25)	--
Profit after Taxation	360.56	297.26
Add: Charge pursuant to the adoption of revised Schedule II	--	--
Add: Charge on account of transitional provisions under AS 15	--	--
Add: Balance brought forward	--	--
Profit available for appropriation	360.56	297.26

2. Operations

The Company has reported total income of ₹ 470.85 lacs for the current year as compared to ₹ 429.82 lacs in the previous year. The Net Profit for the year under review amounted to ₹ 360.56 lacs in the current year as compared to ₹ 297.26 lacs in the previous year.

3. Transfer to reserves

The Company has transferred ₹ 10.00 lacs to General Reserve and ₹ 71.00 lacs to Reserve Fund.

4. Dividend

To conserve the financial resources your directors decided not to recommend any dividend for financial period 2015-16.

5. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

7. Consolidated Financial Statement

In accordance with the provision of section 129(3) of the Companies Act 2013(Act) read with Companies (Accounts) Rule, 2014, Securities and Exchange Board of India (Listing obligation and disclosure Requirements) Regulation 2015[SEBI (LODR)] and AS -21 on consolidated Financial Statement read with AS 23 on accounting for investment in Associate Companies, the Audited Consolidated Financial Statement have been prepared on the basis of Audited Financial Statement of your Company and its associate company as approved by their respective Board of Directors.

8. Subsidiary Company, Joint Venture or Associate Companies

The M/s Laopala Rg Ltd , an associate company has reported better number for the financial year 2015-16

In accordance with the first proviso to section 129(3) of the Act read with Companies (Account) Rules, 2014 a statement containing salient features of financial statement of the associates company in Form AOC -1 is given in Annexure A to this Report.

9. Statutory Auditor & Audit Report:

M/s. Dangi Jain and Co, Chartered Accountants, statutory auditors of the Company having registration number FRN No. 308108E hold office until the conclusion of the 34th Annual General Meeting subject to the ratification of the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. The statutory auditors have also confirmed that they hold a valid certificate issued by the "Peer Review Board" of The Institute of Chartered Accountants of India.

There are no qualifications or observations or remarks made by the Auditors in their Report.

10. Change in the nature of business : There is no change in the nature of the business of the company

11. Details of directors or key managerial personnel;

There is no change in the Board of Directors of the company during the year. Efforts are being taken for appointment of KMP .

12 Deposits:

The Company has neither accepted nor renewed any deposits during the year under review.

13 Conservation of energy, technology absorption, foreign exchange earnings and outgo:

During the Financial Year there is no transaction in regards to Foreign Exchange earning and outgo and since the Company does not own any manufacturing facility, the other particular relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rule, 2014 are not applicable

14 Corporate Social Responsibility:

During the financial year, the Company did not meet the required criteria specified in Section 135 of the Companies Act, 2013 and rules made thereunder, for constitution of CSR Committee. So no Comments are invited on CSR activities

15 Extract of Annual Return

The details forming part of the Extract of the Annual Return of the Company in Form MGT-9 as required under Section 92 of the Companies Act 2013 is included in this report as annexure and forms as integral part of this report.

16 Appointment and Reappointment of Directors

During the year under review Mr Sushil Jhunjhunwala who retire by rotation and being eligible offer himself for re appointment. The detail in respect to this are being covered under the corporate Governance report under the heading disclosure

Mr Rohit Maheshwari and Mr Gobind Ram Saraf, who were appointed as an additional independent Directors on the Board of the Company on 21st January 2016 and whose office is laible to vacate at the conclusion of ensuing Annual General Meeting of the Company are s being proposed to be appointed as Independent Director of the company for a period upto 5(five) consecutive year for a term up to the conclusion of the 40th Annual General Meeting of the company in the Calendar year 2021

17 Number of meeting of the Board:

During the year 2014-15, the Board of Directors met seven times viz. on 30th April, 2015; 30th May, 2015; 30th June, 2015; 10th August, 2015; 2nd September, 2015; 12th November, 2015 and 21st January, 2016.

18 Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and 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 March 31, 2016 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19 Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Board has on recommendation of the Nomination & Remuneration Committee framed a policy for the selection and appointment of Directors, senior Management and their remuneration including criteria for determining qualifications, positive attributes, independence of Directors and other matters as per section 178 and clause 49(IV)(B)(4) of Listing Agreement

18. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

19. Related Party Transactions

The transactions entered with related parties during the year under review, pursuant to section 188 are furnished in annexure A (form No AOC -2) and is attached to this report

20. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

21. Secretarial Audit:

Pursuant to the provision of section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Management Personnel) Rule 2014 the Company has appointed M/s Drolia and Company, Company Secretaries, Kolkata to undertake the Secretarial Audit of the Company. The detail forming part of Secretarial Audit Report in FORM MR-3 is enclosed herewith as annexure for financial year 2015-16. There are no reservation, qualification, adverse remark or disclaimer contained in the Secretarial Audit Report.

22. Acknowledgments:

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

Place: Kolkata

Dated: 2nd September, 2016

For and on behalf of the Board of Directors
FOR GENESIS EXPORTS LTD

DIRECTOR

ANNEXURE - A

FORM NO AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto
[Pursuant to clause (h) of subsection(3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

1 Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	: N.A.
(b) Nature of contracts/arrangements/transactions	: N.A.
(c) Duration of the contracts / arrangements/transactions	: N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	: N.A.
(e) Justification for entering into such contracts or arrangements or transactions	: N.A.
(f) date(s) of approval by the Board	: N.A.
(g) Amount paid as advances, if any:	: N.A.
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	: N.A.

2 Details of material contracts or arrangement or transactions at arm's length basis				
(a)	Name(s) of the related party and nature of relationship	La Opala Rg Ltd Ltd (Associate)	Mrs Gyaneshwari Devi Jhunhunwala (Relative of Key Management Personnel)	Mrs Shruti Kishorepuria (Relative of Key Management Personnel)
(b)	Nature of contracts/arrangements/transactions	Leasing of Real Estate	Appointment as General Manager	Appointment as Manager
(c)	Duration of the contracts / arrangements/transactions	3 years		
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	The Company has given on lease the office and car parking space at Kolkata and New Delhi. The rent received by Company is Rs. 34,50,000/- P.A.	Remuneration	Remuneration
(e)	Date(s) of approval by the Board, if any:		01-10-08	01-03-14
(f)	Amount received as advances, if any:	Rs. 40,00,000/-	Not Applicable	Not Applicable

By Order of the Board

GENESIS EXPORTS LTD.

Director

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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	L26910WB1981PLC33600
2	Registration Date	23/07/1981
3	Name of the Company	GENESIS EXPORTS LTD
4	Category/Sub-category of the Company	Public Company, Limited By Shares, NDFC
5	Address of the Registered office & contact details	10TH FLOOR CHITRAKOOT, 23A AJC BOSE ROAD, KOLKATA 700020
6	Whether listed company	YES (Calcutta Stock Exchange)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the company
1	Non Banking Finance Company engaged in investing in Shares & Securities & allied Activities		80%
2	Rental Income from Immovable Property		11%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/CLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					
2					
3					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									

(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year (As on 31-March-2015)				No. of Shares held at the end of the year (As on 31 March 2016)				% Change during the year
	Demot	Physical	Total	% of Total Shares	Demot	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF		360,166	360,166	50.00%		360,166	360,166	50.00%	0.00%
b) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.		166,175	166,175	23.51%		166,175	166,175	23.51%	0.00%
e) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
f) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (1)		526,341	526,341	73.57%		526,341	526,341	73.57%	0.00%
(2) Foreign									
a) NR Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)		-	-	0.00%		-	-	0.00%	0.00%
TOTAL (A)		526,341	526,341	73.57%		526,341	526,341	73.57%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds		-	-	0.00%		-	-	0.00%	0.00%
b) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
c) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
d) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
e) Venture Capital Funds		-	-	0.00%		-	-	0.00%	0.00%
f) Insurance Companies		-	-	0.00%		-	-	0.00%	0.00%
g) PFI		-	-	0.00%		-	-	0.00%	0.00%
h) Foreign Venture Capital Funds		-	-	0.00%		-	-	0.00%	0.00%
i) Others (specify)		-	-	0.00%		-	-	0.00%	0.00%
Sub-total (B)(1)-		-	-	0.00%		-	-	0.00%	0.00%
2. Non-institutions									
a) Bodies Corp.									
i) Indian		178,775	178,775	24.85%		178,775	178,775	24.85%	0.00%
ii) Overseas		-	-	0.00%		-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		11,393	11,393	1.58%		11,393	11,393	1.58%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh		-	-	0.00%		-	-	0.00%	0.00%
c) Others (specify)		-	-	0.00%		-	-	0.00%	0.00%
Non Resident Indians		-	-	0.00%		-	-	0.00%	0.00%
Overseas Corporate Bodies		-	-	0.00%		-	-	0.00%	0.00%
Foreign Nationals		-	-	0.00%		-	-	0.00%	0.00%
Clearing Members		-	-	0.00%		-	-	0.00%	0.00%
Trusts		-	-	0.00%		-	-	0.00%	0.00%
Foreign Bodies - D R		-	-	0.00%		-	-	0.00%	0.00%
Sub-total (B)(2)-		190,168	190,168	26.43%		190,168	190,168	26.43%	0.00%
Total Public (B)		190,168	190,168	26.43%		190,168	190,168	26.43%	0.00%
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	0.00%
Grand Total (A+B+C)		716,509	716,509	100.00%		716,509	716,509	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SUSHIL JHUNJHUNWALA	81,763	11.36%	0	81,763	11.36%	0	0.00%
2	AJIT JHUNJHUNWALA	76,862	10.68%	0	76,862	10.68%	0	0.00%
3	GYANESHWARI DEVI JHUNJHUNWALA	55,175	7.67%	0	55,175	7.67%	0	0.00%
4	NIDHI JHUNJHUNWALA	82,900	11.52%	0	82,900	11.52%	0	0.00%
5	SUSHIL JHUNJHUNWALA HUF	63,498	8.82%	0	63,498	8.82%	0	0.00%
6	LA OPALA HG LTD	75,330	10.47%	0	75,330	10.47%	0	0.00%
7	ANURADHA DESIGNERS PVT LTD	93,845	13.04%	0	93,845	13.04%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			529,341	73.57%	529,341	73.57%
	Changes during the year			-	0.00%	-	0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year			529,341	73.57%	529,341	73.57%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sushil Jhunjunwala						
	At the beginning of the year			81,763	11.36%	81,763	11.36%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			81,763	11.36%	81,763	11.36%
2	Ajit Jhunjunwala						
	At the beginning of the year			76,862	10.68%	76,862	10.68%
	Changes during the year				0.00%		0.00%
	At the end of the year			76,862	10.68%	76,862	10.68%
3	Nidhi Jhunjunwala						
	At the beginning of the year			82,900	11.52%	82,900	11.52%
	Changes during the year				0.00%		0.00%
	At the end of the year			82,900	11.52%	82,900	11.52%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	4,000,000.00		4,000,000.00
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	-	4,000,000.00	-	4,000,000.00
Change in Indebtedness during the financial year				
* Addition	-	-		-
* Reduction	-	4,000,000.00		4,000,000.00
Net Change	-	4,000,000.00	-	4,000,000.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	-		-
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Designation	
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 salary under section 17(3) Income-tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
1	Independent Directors			
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (1)	-	-	-
2	Other Non-Executive Directors			-
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (2)	-	-	-
	Total (1)+(2)	-	-	-
	Total Managerial Remuneration			-
	Overall Ceiling as per the Act			

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

SN	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name	Designation		
			CEO	CFO	CS
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 salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			- NIL -		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			- NIL -		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			- NIL -		
Punishment					
Compounding					

For and on behalf of the Board of Director

 Place: Kolkata
 Dated 2nd Day of September 2015

For Genesis Exports Ltd

Director



DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

4, N. S. ROAD
1ST FLOOR
KOLKATA – 700001
PH : 2230-4469/6914

INDEPENDENT AUDITORS' REPORT

To the members of

GENESIS EXPORTS LIMITED

For the Year ended 31st March, 2016

Report on the Financial Statements

We have audited the accompanying financial statements of **GENESIS EXPORTS LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management and Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 and annexure to the companies (Indian Accounting Standards) (Amendment) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 designing, implementation and maintenance of adequate controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 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 financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true or fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, subject to significant accounting policies, Note No. 19B(iii) for non computation of Actuarial Valuation of gratuity and leave encashment benefits as per accounting standard, Note No. 19A(8) for Dividend, Municipal Taxes, Leave Salary & Medical allowances on cash basis and other notes appearing thereon, 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:

In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016 ;

In the case of the Statement of Profit and Loss, of the "Profit" for the year ended on that date

and

In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, We give in the annexure a statement on the matters specified in Para 3 & 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 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;





DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

4, N. S. ROAD
1ST FLOOR
KOLKATA – 700001
PH : 2230-4469/6914

- (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the cash flow statement comply with the Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 and the annexure to the companies (Indian Accounting Standards) (Amendment) Rules 2014;
- (e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"
- (g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2014:
- The company does not have any pending litigations which would impact its financial position.
 - The company did not have any long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon does not arise.
 - There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. Hence the question of delay in transferring such sums does not arise.

Kolkata
Dated: the 30th day of May, 2016



For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E

(S. K. Dangi)
Partner

Membership No. 12529



ANNEXURE TO THE AUDITORS' REPORT

To the members of

GENESIS EXPORTS LIMITED

Referred to in our Report on other legal and regulatory requirements

For the Year ended 31st March, 2016

On the basis of such checks as we considered appropriate and according the information and explanations given to us during the normal course of our audit and to the best of our knowledge and belief, we state that

- i)
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) During the year, the management has physically verified the fixed assets of the Company. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.
 - (c) The title deeds of immovable properties are in the name of the company except as mentioned in note 19B(ii).
- ii)
 - (a) The management has conducted physical verification of inventory at the end /during the year. In our opinion, the frequency of physical verification of inventories is reasonable.
 - (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - (d) The Company has maintained proper records of inventories. The discrepancies noticed on physical verification of inventory as compared to the book records, which were not material, have been properly dealt with in the books of account.
- ii) According to the information and explanations given to us, the Company has not granted any secured or unsecured loans to companies, firms, limited liability partnerships and other parties mentioned in the register maintained under section 189 of the Companies Act 2013. Accordingly, paragraph 3(iii)(a),(b) & (c) of the order are not applicable.
- iii) The company has not advanced any loan or given a guarantee or security nor has made any investments within the meaning of section 185 and 186 of the Act and the rules framed there under. Accordingly clause 3(iv) is not applicable.
- v) The Company has not accepted Deposits. Hence the question of compliance of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any relevant provisions of the Companies Act 2013 and the rules framed there under, does not arise. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal against the company.
- vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section of 148 of the Companies Act, 2013.





DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

4, N. S. ROAD
1ST FLOOR
KOLKATA – 700001
PH : 2230-4469/6914

- vii) (a) In our opinion and according to the information and explanations given to us, and based on the records of company examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and other material statutory dues with the appropriate authorities in India.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no cases of non deposit with appropriate authorities of disputed dues of Income Tax , Sales Tax , Service Tax , Duty of Customs , Duty of Excise, Value Added Tax and Cess on account of any disputes.
- viii) The Company has not availed any loans or borrowings from any bank, financial institution and government. Hence the question of default in repayment of borrowings does not arise. Further the company has not issued any debentures.
- ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence the question of application for the purpose for which those are raised does not arise.
- x) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards, generally accepted in India, we have neither come across nor reported any instance of fraud by the company or any fraud on the company by its officers or employees.
- xi) The company has neither paid nor provided any managerial remuneration during the year. Hence the question of compliance of provisions of section 197 read with schedule v of the Act does not arise.
- xii) The provisions of any statute applicable to Nidhi Companies are not applicable to the company.
- xiii) All transactions with related parties entered in to by the company are in ordinary course of the business in compliance with section 177 and 188 of the Act and details have been disclosed in the Financial Statements etc, as required by the applicable Accounting Standards.
- xiv) The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence the clause 3(xiv) of the order is not applicable to the company.
- xv) The company has not entered in to any non cash transaction with directors or persons connected with them. Hence the clause 3(xv) of the order is not applicable
- xvi) The company is required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and it has been registered with them.

Kolkata
Dated: the 30th day of May, 2016



For Dangi Jain & Company
Chartered Accountants
Firm Registration No. 308108E


(S. K. Dangi)
Partner
Membership No. 12529

GENESIS EXPORTS LTD

BALANCE SHEET

AS AT 31ST MARCH 2016

EQUITY AND LIABILITIES

SHAREHOLDERS' FUND

A. EQUITY CAPITAL

B. RESERVES & SURPLUS

NON CURRENT LIABILITIES

OTHER LONG TERM LIABILITIES

CURRENT LIABILITIES

SHORT TERM BORROWINGS

OTHER CURRENT LIABILITIES

ASSETS

NON- CURRENT ASSETS

FIXED ASSETS

TANGIBLE ASSETS

NON- CURRENT INVESTMENTS

LONG TERM LOAN & ADVANCES

DEFERRED TAX ASSETS (NET)

CURRENT ASSETS

CURRENT INVESTMENTS

TRADE RECEIVABLES

CASH & BANK BALANCES

SHORT TERM LOAN & ADVANCES

NOTE NO	AS AT 31.03.2016 RS.	AS AT 31.03.2015 RS.
1	7,195,090	7,195,090
2	323,477,116	286,272,128
3	4,450,000	4,450,000
4	-	4,432,000
5	1,230,044	1,515,672
	336,352,250	303,864,890
6	39,091,636	27,217,181
7	254,217,229	228,395,828
8	31,923,809	34,254,467
9	2,852,300	1,928,679
10	5,000,000	10,802,459
11	732,156	762,052
12	294,058	74,288
13	2,241,062	429,936
	336,352,250	303,864,890
19		

Notes to the Financial Statements and significant Accounting Policies

The Notes Form an integral part of these financial statements
AS PER OUR REPORT ATTACHED

FOR DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

Firm Registration #308108E

S. K. DANGI
PARTNER

Membership No 12529

PLACE : 4, N S ROAD, KOLKATA

DATED : 30th DAY OF May 2016



GENESIS EXPORTS LTD.

Director

GENESIS EXPORTS LTD.

Director

GENESIS EXPORTS LTD**STATEMENT OF PROFIT AND LOSS**

FOR THE YEAR ENDED 31ST MARCH, 2016

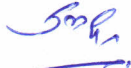
PARTICULARS	NOTE NO	FOR THE YEAR ENDED 31.03.16 RS.	FOR THE YEAR ENDED 31.03.15 RS.
REVENUE FROM OPERATIONS	14	47,085,421	42,981,797
TOTAL REVENUE		47,085,421	42,981,797
EXPENSES			
EMPLOYEE BENEFITS EXPENSES	15	4,704,308	4,406,461
FINANCIAL COST	16	378,326	480,730
DEPRECIATION	17	1,420,029	1,471,629
OTHER EXPENSES	18	5,444,457	5,358,131
TOTAL EXPENSES		11,947,120	11,716,952
PROFIT BEFORE TAXATION		35,138,301	31,264,846
TAX EXPENSES			
CURRENT TAX		630,000	271,000
MAT CREDIT ENTITLEMENT		(624,509)	-
DEFERRED TAX		(923,621)	1,267,166
PROFIT AFTER TAXATION		36,056,431	29,726,680
EARNINGS PER SHARE(BASIC & DILUTED)		50.11	41.32
Notes to the Financial Statements and significant Accounting Policies	19		

The Notes Form an integral part of these financial statements

This is the statement of Profit & Loss referred to in our report of even date

FOR DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

Firm Registration #308108E


S. K. DANGI
PARTNER

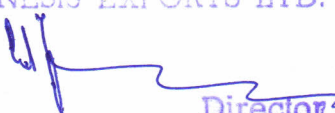
Membership No 12529

PLACE : 4, N S ROAD, KOLKATA

DATED : 30th DAY OF May 2016



GENESIS EXPORTS LTD. GENESIS EXPORTS LTD.


Director

Director

GENESIS EXPORTS LTD

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2016

(Rs in Lacs)

	PARTICULARS	AS AT	AS AT
		31ST MARCH'16	31ST MARCH'15
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax and Extraordinary items	351.38	312.65
	Adjustment For:		
	Depreciation	14.20	14.72
	Interest Received	-	(0.21)
	Provision for Diminution in Investment(written Back)	28.20	(39.45)
	Operating profit before Working Capital Changes	393.78	287.71
	Adjustment For:		
	(Increase)Decrease in Loan & Advances	23.53	(24.92)
	Increase(Decrease) in Unsecured Loan	(44.32)	-
	Increase(Decrease) in Trade Payable	(2.86)	(24.83)
	Cash Generated from Operation	370.14	237.96
	Interest received	-	0.21
	Income Tax Paid	(6.61)	15.72
	Net Cash used in Operating Activities	363.53	253.89
B	Cash Flow from Investing Activities		
	(Increase)Decrease in Fixed Assets	(132.94)	(2.00)
	(Increase)Decrease in Investments	(228.39)	(251.59)
	Net Cash used in investing Activities	(361.33)	(253.59)
		2.20	0.30
	Cash and cash Equivalent (Opening Balance)	0.74	0.44
	Cash and cash Equivalent (Closing Balance)	2.94	0.74
		(2.20)	(0.30)

As per our Report of even date

FOR DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS
(Firm Registration #308108E)

GENESIS EXPORTS LTD.

GENESIS EXPORTS LTD.

S. K. DANGI
PARTNER

Membership No 12529

PLACE : 4, N S ROAD, KOLKATA

DATED : 30th DAY OF May 2016



Director

Director

GENESIS EXPORTS LTD

NOTES TO THE FINANCIAL STATEMENTS

Notes	As at 31.03.2016		As at 31.03.2015	
	Number	Rs.	Number	Rs.
1 Share Capital				
1(a) Authorised				
Equity Shares of Rs. 10 each	1,000,000	10,000,000	1,000,000	10,000,000
1 (b) Issued & Subscribed				
Equity Shares of Rs. 10 each	719,509	7,195,090	719,509	7,195,090
1 (c) Paid up				
Equity Shares of Rs. 10 each fully paid up in cash	240,000	2,400,000	240,000	2,400,000
Equity Shares of Rs. 10 each allotted as fully paid up otherwise in cash in term of scheme of Amalgamation	479,509	4,795,090	479,509	4,795,090
	719,509	7,195,090	719,509	7,195,090
1 (d) Recociliation of number of shares outstanding and the amount of the share capital as at 31st March 2016 and 31st March 2015 is as under				
Opening Balance	719,509	7,195,090	719,509	7,195,090
Change during the year	-	-	-	-
Outstanding at the end of the year	719,509	7,195,090	719,509	7,195,090
1 (e) List of shareholders holding shares in excess of 5%				
Sushil Jhunjunwala	81,763	11.36%	81,763	11.36%
Ajit Jhunjunwala	76,862	10.68%	76,862	10.68%
Gyaneshwari Devi Jhunjunwala	55,175	7.67%	55,175	7.67%
Nidhi Jhunjunwala	82,900	11.52%	82,900	11.52%
Sushil Jhunjunwala HUF	63,466	8.82%	63,466	8.82%
Anuradha Designers Pvt Ltd	93,845	13.04%	93,845	13.04%
La Opala Rg Ltd	75,330	10.47%	75,330	10.47%
Shruti Marketing Pvt Ltd	103,944	14.45%	103,944	14.45%
1 (f) Terms/Right of shareholders of Equity Shares				
<p>The Company has only one class of share referred to as Equity Shares having a par value of Rs 10 per share. Each holder of Equity Share is entitle to one vote per share</p> <p>The company declares and pay dividend in Indian Rupees. The dividend proposed by the Board of Director is subject to approval of shareholders in the Annual General Meeting</p> <p>During the year ended 31st March'16 board of directors have not proposed any dividend. In the event of liquidation of the company, the holder of equity share will be entitled to receive remaining assets of the company in proportion to the amount paid up or credited as paid up on such equity shares respectively, after distribution of all preferential amount.</p> <p>Terms of Securities convertible in to Equity Shares</p> <p>The company has not issued any securities convertible in to equity shares</p>				



GENESIS EXPORTS LTD

NOTES TO THE FINANCIAL STATEMENTS

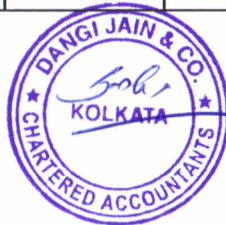
			AS AT 31.03.16 RS.		AS AT 31.03.15 RS.
2 Reserves & Surplus					
2 (a) General Reserve (Amalgamation Reserve)					
Opening Balance			31,637,106		31,637,106
Transferred from Statement of Profit and Loss			-		-
Closing Balance			31,637,106		31,637,106
2 (b) General Reserve					
Opening Balance			27,000,000		26,000,000
Transferred from Statement of Profit and Loss			1,000,000		1,000,000
Closing Balance			28,000,000		27,000,000
2 (c) Reserve Fund					
Opening Balance			35,600,000		29,400,000
Transferred from Statement of Profit and Loss			7,100,000		6,200,000
Closing Balance			42,700,000		35,600,000
2 (d) Surplus in The Statement of Profit & Loss					
Balance as per last Account			192,035,022		169,273,427
Add Profit for the Year			36,056,431		29,726,680
			228,091,453		199,000,106
Add: Adjustment on account of transitional provision of Schedule II of the Companies Act 2013 for depreciation			-		364,274
MAT Credit Entitlement of Previous Year			1,168,557		-
Amount Available for Appropriations			229,260,010		199,364,380
Less Appropriation					
Transfer to General Reserve			(1,000,000)		(1,000,000)
Transfer to Reserve Fund			(7,100,000)		(6,200,000)
Income Tax for Earlier Year			(20,000)		(129,358)
Closing Balance			221,140,010		192,035,022
Total			323,477,116		286,272,128
3 Non Current Liabilities					
Other Long Term Liabilities					
Deposit from Lease Holder:					
From Related Parties			4,000,000		4,000,000
From Others			450,000		450,000
			4,450,000		4,450,000
Related Parties					
M/s La Opala Rg Ltd			4,000,000		4,000,000
Current Liabilities					
4 Short Term Borrowings					
from Bodies Corporate			-		4,432,000
			-		4,432,000
5 Other Current Liabilities					
Expenses Payable			364,441		578,465
Statutory Dues			161,624		374,145
Payable to Employee			517,847		354,600
Sundry Creditors for others			186,132		138,462
Adjustable deposit from lease holders			-		70,000
			1,230,044		1,515,672
There are no dues to Micro and Small Enterprises determined to the extent such parties have been identified on the basis of information available with the Company as at 31st March 2016 which requires disclosure under the Micro, Small and Medium Enterprises Development Act, 1956. Auditors have relied upon the management certificates					



GENESIS EXPORTS LTD

Note 6 FIXED ASSETS

PARTICULARS	TANGIBLE ASSETS							INTANGIBLE ASSETS		TOTAL
	FREEHOLD LAND	BUILDING		FURNITURE & FIXTURE	OFFICE EQUIPMENTS	AIR CONDITIONERS	TOTAL TANGIBLE ASSETS	LEASE HOLD LAND	TOTAL INTANGIBLE ASSETS	
		OTHER BUILDING	SALT LAKE PROPERTY							
GROSS BLOCK										
as at 1st April 2015	27,328	14,048,159	30,712,995	231,583	542,732	91,266	45,654,063	116,750	116,750	45,770,813
	(27,328)	(14,048,159)	(30,712,995)	(231,583)	(542,732)	(91,266)	(45,654,063)	(116,750)	(116,750)	(45,770,813)
Additions	-	-	13,294,484	-	-	-		-	-	-
	-	-	-	-	-	-		-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
as at 31st March 2016	27,328	14,048,159	44,007,479	231,583	542,732	91,266	58,948,547	116,750	116,750	59,065,297
	(27,328)	(14,048,159)	(30,712,995)	(231,583)	(542,732)	(91,266)	(45,654,063)	(116,750)	(116,750)	(45,770,813)
DEPRECIATION/AMORTIZATION										
Up to 31st March 2015	-	6,607,131	11,116,444	220,005	406,598	86,704	18,436,882	116,750	116,750	18,553,632
	-	(6,356,322)	(10,337,367)	(228,167)	(326,243)	(87,916)	(17,336,015)	(110,262)	(110,262)	(17,446,277)
Charge for the year	-	362,378	1,004,019	-	53,632	-	1,420,029	-	-	1,420,029
	-	(380,930)	(1,003,208)	-	(81,003)	-	(1,465,141)	(6,488)	(6,488)	(1,471,629)
On disposals	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Up to 31st March 2016	-	6,969,509	12,120,463	220,005	460,230	86,704	19,856,911	116,750	116,750	19,973,661
		(6,607,131)	(11,116,444)	(220,005)	(406,598)	(86,704)	(18,436,882)	(116,750)	(116,750)	(18,553,632)
NET BLOCK										
At 31st March 2016	27,328	7,078,650	31,887,016	11,578	82,502	4,562	39,091,636	-	-	39,091,636
At 31 March 2015	27,328	7,441,028	19,596,551	11,578	136,134	4,562	27,217,181	-	-	27,217,181



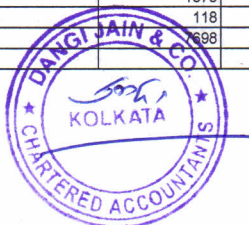
NOTES

GENESIS EXPORTS LTD

ANNEXED TO AND FORMING PART OF THE ACCOUNTS

NOTES NO. 7 NON CURRENT INVESTMENTS

	QTY	AS AT 31.03.16 RS.	QTY	AS AT 31.03.15 RS.
QUOTED: EQUITY SHARES(FACE VALUE)				
IN ASSOCIATES				
QUOTED				
LA OPALA RG LTD (2.00) (PREV YEAR 2.00)	25354500	51,025,244	25354500	51,025,244
UNQUOTED				
ANURADHA DESIGNERS PVT. LTD.(10.00)	190000	658,500	190000	658,500
GDJ HOUSING PVT LTD (10.00)	0	-	1520000	15,200,000
ISHITA HOUSING PVT LTD(10/-)	345000	2,291,500	345000	2,291,500
SKJ ESTATE PVT LTD(10/-)	390000	3,020,000	390000	3,020,000
SUB TOTAL	26279500	56,995,244	27799500	72,195,244
IN OTHERS				
ADITYA BIRLA NUVO LTD (10.00)	1000	1,308,637	1000	1,320,135
ADITYA BIRLA FASHION RETAIL LTD (10.00) \$	5200	11,498	0	0
AJANTA PHARMA LTD (2.00)	418	573,263	0	0
ALEMBIC GLASS INDUSTRIES LTD(100.00) **	10	3,658	10	3,658
ALKEM LABORATORIES LTD (2.00)	181	249,255	0	0
AMARA RAJA BATTERIES LTD (1.00)	3467	1,373,846	2756	785,722
ANG INDUSTRIES LTD (10.00) **	10	748	10	748
ASAHI INDIA GLASS LTD (1.00)	10	591	10	591
ASIAN PAINTS LTD(1.00)	1547	1,224,428	0	0
ASTRAL POLYTECHNIK LTD (1.00)	1032	418,083	0	0
BAJAJ ELECTRICAL LTD (2.00)	11325	2,956,299	0	0
BAJAJ FINANCE LTD (10.00)	314	1,517,814	0	0
BHARAT FORGE LTD (2.00)	2404	1,228,511	1501	343,495
BHARAT PETROLEUM CORPORATION LTD (10.00)	817	684,507	0	0
BHARTI AIRTEL LTD (5.00)	1023	290,584	1023	290,584
BIOCON LTD (10.00)	0	0	3000	1,165,203
BLUE DART EXPRESS LTD (10.00)	111	705,159	0	0
BOROSIL GLASS WORKS LTD(10.00)	10	140	10	140
BOSCH LTD (10.00)	79	1,708,201	0	0
CHAMBAL FERTILIZER & CHEMICAL LTD (10.00)	110	1,360	110	1,360
CITY UNION BANK LTD (1.00)	3604	347,352	0	0
COAL INDIA LTD (10.00)	10166	3,399,242	10166	3,399,242
COLGATE PALMOLIVE INDIA LTD (1.00) @	232	213,829	0	0
CONTAINER CORPORATION OF INDIA LTD (10.00)	158	220,540	0	0
CUMMINS INDIA LTD (2.00)	1153	1,127,658	0	0
DCB LTD (10.00)	2401	305,574	0	0
DENA BANK LTD (10.00)	0	0	15000	867,993
EICHER MOTOR LTD (10.00)	151	2,649,020	0	0
ELECTROSTEEL STEELS LTD (10.00)	250000	2,294,509	250000	2,294,509
EMAMI LTD (1.00)	339	411,922	0	0
ENGINEERS INDIA LTD (5.00)	5467	1,319,456	5000	1,231,548
ESCORTS LTD (10.00)	12933	1,286,919	20933	2,309,783
EVEREADY INDUSTRIES LTD (5.00)	5371	147,605	12994	344,427
FUTURE LIFESTYLE FASHION LTD(2.00)	139	0	139	0
FUTURE MARKET NETWORK LTD (10.00)	71	0	71	0
GLAXO SMITHKLINE CONSUMER LTD (10.00)	54	318,693	0	0
GRUH FINANCE LTD (2.00)	2861	693,964	0	0
GUJARAT AMBUJA EXPORTS LTD(2.00)	10	421	10	421
HALDIAN GLASS IND LTD (1.00)	100	759	100	759
HAVELLS INDIA LTD (1.00)	2186	632,148	0	0
HAWKINS COOKERS LTD (10.00)	2	2,225	2	2,225
HDFC BANK LTD (2.00)	3544	2,904,732	1887	1,240,555
HDFC LTD (2.00)	405	472,253	0	0
HERO MOTOCORP LTD (2.00)	165	377,482	0	0
HINDUSTAN NATIONAL GLASS INDUSTRIES LTD(2.00)	50	10,276	50	10,276
HPCL LTD (10.00)	2218	1,636,231	0	0
HUHTMAKI PPL LTD (2.00)	14039	1,291,518	13026	1,059,961
ICICI BANK LTD (2.00)	5880	1,393,365	5880	1,393,365
IDFC BANK LTD (10.00) \$	10000	613,533	0	0
IDFC LTD (10.00)	10000	942,867	10000	1,556,400
INDIABULLS HOUSING FINANCE CO LTD (2.00)	4761	2,106,235	4761	2,106,235
INFOSYS LTD (5.00) @	1036	1,163,117	0	0
INTERGLOBE AVIATION LTD (10.00)	599	524,994	0	0
IPCA LAB LTD (2.00)	507	379,865	0	0
ITC LTD (1.00)	21397	792,069	21397	792,069
J & K BANK LTD (1.00)	2291	217,209	0	0
JAIPRAKASH POWER VENTURE LTD(10.00)	60000	685,800	60000	685,800
KAJARIA CERAMICS LTD (2.00)	553	514,629	0	0
KARUTARI GLOBAL LTD (1.00)	150000	640,477	150000	640,477
KOTAK MAHINDRA BANK LTD (5.00)	1393	863,983	0	0
LARSEN & TOUBRO LTD(2.00)	4050	2,988,244	3715	2,478,083
LUPIN LTD (2.00)	483	832,278	0	0
MAX INDIA TAURAS VENTURE LTD \$	1087	257,779	0	0
MAX INDIA LTD (2.00)	1087	261,121	0	0
MAX VENTURE AND INDUSTRIES LTD \$	217	29,100	0	0
MAYUR UNIQUTER LTD (5.00)	9000	3,062,929	9000	3,062,929
MOTHERSON SUMI SYSTEMS LTD (1.00) @	8502	2,059,779	4000	1,301,500
NBCC LTD (10.00)	693	694,897	0	0
NHPC LTD (10.00)	0	0	75000	2,137,796
NIIT LTD (2.00)	13924	855,154	9613	521,387
NMDC LTD (1.00)	0	0	2000	573,729
NTPC LTD (10.00)	0	0	10000	1,837,923
OIL & NATURAL GAS CORPORATION LTD (5.00)	1500	419,691	1500	419,691
ORIENT CEMENT LTD (1 -)	3834	129,838	3834	129,838
P I INDUSTRIES LTD (1.00)	1373	889,993	0	0
PAGE INDUSTRIES LTD (10.00)	118	1,581,587	0	0
RELIANCE INDUSTRIES LTD (10.00)	7698	7,213,737	4578	4,030,959
		68,435,177		40,341,512



NOTES

GENESIS EXPORTS LTD

ANNEXED TO AND FORMING PART OF THE ACCOUNTS

NOTES NO. 7 NON CURRENT INVESTMENTS

	QTY	AS AT 31.03.16 RS.	QTY	AS AT 31.03.15 RS.
SAIL LTD (10.00)	0	0	14500	1,642,958
SAINT GOBAIN SEKURIT INDIA LTD (10.00)	10	473	10	473
SIMPLEX INFRASTRUCTURE LTD (2.00)	5405	235,049	5405	235,049
SKF INDIA LTD (10.00)	513	171,693	513	171,693
SNOWMAN LOGISTIC LTD (10.00)	0	0	10000	1,034,100
SPECIALITY RESTURENT LTD (10.00)	371	54,444	0	0
STATE BANK OF INDIA LTD.(1.00)	19156	4,501,868	15761	3,720,748
SUN PHARMACUTICAL LTD (1.00)	2216	1,921,009	0	0
SYMPHONY LTD (2.00)	185	400,677	0	0
TATA CHEMICALS LTD (10.00) ##	3050	810,978	3050	810,978
TATA CONSULTANCY SERVICES LTD(1.00)	0	0	308	48,335
TATA GLOBAL BEVERAGE LTD (1.00)	4598	550,886	168	0
TATA MOTOR LTD (2.00)	3297	1,253,053	2117	734,284
TATA STEELS LTD (10.00)	4306	1,970,894	4306	1,970,894
TCS LTD (1.00)	271	692,420	0	0
TEXMACO INFRASTRUCTURE & HOLDING LTD (1.00)	8000	464,406	8000	464,406
TEXMACO RAIL & ENGINEERING LTD (1.00)	20000	2,102,840	20000	2,102,840
THE FEDERAL BANK LTD (2.00) @	38588	2,272,269	19294	2,272,269
THE SHIPPING CORPORATION OF INDIA (10.00)	0	0	10000	615,929
TRANSPORT CORPORATION OF INDIA LTD (2.00)	6542	1,212,772	4855	848,216
TRIVENI ENGINEERING & INDUSTRIES LTD (1.00)	0	0	21537	570,030
TRIVENI TURBINE LTD (1.00)	3893	194,469	3893	194,469
TTK PRESTIGE LTD(10.00)	10	641	10	641
UNITED SPIRIT LTD (10.00)	171	532,270	0	0
VENKY'S INDIA LTD (10.00) @	12511	2,661,522	0	0
VOLTAS LTD (1.00)	2118	560,421	0	0
WHIRLPOOL OF INDIA LTD (10.00)	1271	446,895	2531	714,414
SUB TOTAL		23,011,949		18,152,725
GARWARE POLYSTER LTD(10.00)** #	88	220	88	220
GODEREJ SOAP LTD(10.00) ** #	30	1,500	30	1,500
HITKARI CHINA LTD(10.00) **	100	200	100	200
PENTAMEDIA GRAPHIC LTD (1.00) **	7920	48,000	7920	48,000
PICADELLEY SUGAR LTD(10.00) ** #	100	250	100	250
RELIANCE INFRASTRUCTURE LTD(10.00) #	151	41,500	151	41,500
SUB TOTAL		91,670		91,670
TOTAL EQUITY SHARES	813,741	91,538,796	868,733	58,585,907
UNQUOTED:SHARES & UNIT(FACE VALUE)				
SHRUTI MARKETING PVT LTD (10.00)	110000	5,032,500	110000	5,032,500
TULSYAN PROPERTIES LTD.(10/-)	250	6,375	250	6,375
CONVERGENCE MAINTENANCE SERVICES PVT LTD (10/-)	4322	43,220	0	-
TOTAL UNQUOTED SHARES	114,572	5,082,095	110,250	5,038,875
UNQUOTED:DEBENTURE (FACE VALUE)				
NTPC LTD (12.50)	10,000	-	10,000	-
TOTAL UNQUOTED DEBENTURE	10,000	-	10,000	-
MTUTUAL FUND				
UNITS OF BIRLA SL DYNAMIC BOND FUND RETAIL GROWTH REGULAR PLAN	0	-	161130.059	3,000,000
UNITS OF HDFC EQUITY FUND GROWTH	23176.087	6,553,825	23176.087	6,553,825
UNITS OF HDFC TOP 200 - GROWTH	30922.783	7,000,000	30922.783	7,000,000
UNITS OF HDFC HIGH INTEREST FUND SHORT TERM PLAN - GROWTH	117310.049	2,684,966	391171.888	8,797,441
UNITS OF HDFC PRUDENCE FUND - GROWTH	45929.231	13,500,000	45929.231	13,500,000
UNITS OF HDFC MIDCAP OPPORTUNITIES FUND	163972.059	5,000,000	163972.059	5,000,000
UNITS OF ICICI PRU DYNAMIC REGULAR PLAN GROWTH	17349.786	3,000,000	17349.786	3,000,000
UNITS OF IDFC PREMIER EQUITY FUND GROWTH - REGULAR PLAN	141666.695	6,500,000	141666.695	6,500,000
UNITS OF KOTAK BOND SCHEME PLAN A GROWTH	0.000	-	78448.847	2,500,000
UNITS OF RELIANCE BANKING FUND - GROWTH PLAN	48227.945	3,000,000	48227.945	3,000,000
UNITS OF DSP BLACK ROCK SMALL & MIDCAP FUND REGULAR PLAN -GROWTH	132408.316	2,500,000	132408.316	2,500,000
UNITS OF RELIANCE PHARMA FUND - GROWTH PLAN GROWTH OPTION	37320.535	2,000,000	37320.535	2,000,000
UNITS OF TEMPLETON INDIA INCOME BUILDER ACCOUNT PLAN -A - GROWTH	283900.385	11,136,106	382405.278	15,000,000
UNITS OF BIRLA SL FIXED TERM PLAN - SERIES HL (366 Days) GROWTH	1750000.000	17,500,000	1750000.000	17,500,000
UNITS OF TEMPLETON INDIA SHORT TERM PLAN-GROWTH	9418.595	28,000,000	0.000	-
UNITS OF LIQUIDE BEES	986.000	986,197	2664.000	2,664,536
TOTAL MUTUAL FUND	2,802,588.466	109,361,094	3,406,793.509	98,515,802
GRAND TOTAL	30,020,401.466	262,977,229	32,195,276.509	234,335,828

PROVISION FOR DIMINUTION IN INVESTMENTS		8,760,000		5,940,000
		254,217,229		228,395,828
AGGREGATE MARKET VALUE OF QUOTED INVESTMENTS		15,224,787,929		9,620,357,802
AGGREGATE COST OF QUOTED INVESTMENTS		142,564,040		109,611,151
AGGREGATE NAV OF MUTUAL FUND INVESTMENTS		141,290,128		136,526,900
AGGREGATE COST OF MUTUAL FUND INVESTMENTS		109,361,094		98,515,802

NOTE *** In absence of Market value cost price taken as market value # Denote shares held in physical form and not yet transferred in the name of the company

\$ denote include shares received on Demerger ## include 50 shares held in physical form

@ denote include shares received as Bonus (Colgate 116 , Infosys 518 , Motherson 2000 Venkey 4170 The Federal Bank 19294 shares)

Following Shares being written off in earlier years

Ambalal Sarabhai Enterprises	42	0	42	0
DSQ Software Ltd	30900	0	30900	0
JF Laboratories	400	0	400	0
Kesoram Textile	30	0	30	0
Modern Malleable Ltd	1000	0	1000	0
Namste Exports Ltd	200	0	200	0
Padmini technologies Ltd	13700	0	13700	0
Uniworth India Ltd	75	0	75	0



NOTES

GENESIS EXPORTS LTD

ANNEXED TO AND FORMING PART OF THE ACCOUNTS

NOTE NO			AS AT 31.03.16 RS.		AS AT 31.03.15 RS.
8	Long Term Loans & Advances (Unsecured, considered good) SECURITY DEPOSIT		53,792		53,792
	CAPITAL ADVANCES	32,670,017		35,000,675	
	Less: Provision for Doubtfull	800,000	31,870,017	800,000	34,200,675
			31,923,809		34,254,467
9	Deferred Tax Assets Deferred Tax Assets		2,852,300		1,928,679
			2,852,300		1,928,679
10	CURRENT INVESTMENTS		AS AT 31.03.16 RS.		AS AT 31.03.15 RS.
	INVESTMENT IN MUTUAL FUND	QTY		QTY	
	UNITS OF HDFC CASH MANAGEMENT FUND - SAVING GROWTH	0.000	-	207311.479	5,802,459
	UNITS OF DSP BLACK ROCK FMP SERIES 111 - 12M REGULAR GROWTH	500000.000	5,000,000	500000.000	5,000,000
	TOTAL	500,000.000	5,000,000	707,311.479	10,802,459
	PROVISION FOR DIMINUTION IN INVESTMENTS		-		-
	TOTAL		5,000,000		10,802,459
	AGGREGATE NAV OF MUTUAL FUND INVESTMENTS		6,337,300		11,894,237
	AGGREGATE COST OF MUTUAL FUND INVESTMENTS		5,000,000		10,802,459
11	Trade Receivables (unsecured & considered Good except otherwise stated) Debt outstanding for a period exceeding six months from the date they are due for payment Other Debts		372,155		160,001
			360,001		602,051
			732,156		762,052
12	Cash and Bank Balances Cash and Cash Equivalents Balance with Scheduled Bank on Current Account Cash in hand (As certified)		287,813		74,136
			6,245		152
			294,058		74,288
13	Short Term Loans & Advances (Unsecured and considered good unless otheriwse stated) UNSECURED LOANS Less: Provision for Doubtful Loans ADVANCES(Recoverable in cash or in kind or for value to be received or pending adjustments) OTHER ADVANCES PREPAID EXPENSES ADVANCE PAYMENT OF TAX (Net of Provisions) MAT CREDIT ENTITLEMENT	455,764 455,764	-	455,764 455,764	-
			8,000		5,500
			17,253		12,698
			422,743		411,738
			1,793,066		-
			2,241,062		429,936



NOTES

GENESIS EXPORTS LTD

ANNEXED TO AND FORMING PART OF THE ACCOUNTS

		FOR THE YEAR ENDED 31.03.16 RS.		FOR THE YEAR ENDED 31.03.15 RS.
14	REVENUE FROM OPERATION			
	DIVIDEND (Gross Tax Deducted at Source NIL Previous Year NIL)			26,521,902
	On Long Term Investments 34,680,902	34,680,902	26,521,902	
	On Current Investments -	-	-	
	RENT & SERVICE CHARGES (Gross Tax Deducted at Source Rs. 563679 Previous year Rs.531635)	5,178,868		5,117,429
	CAPITAL GAIN ON INVESTMENT (NET)	6,330,986		7,263,389
	Long Term Capital Gain 5,899,165		6,400,807	
	Short Term Capital Gain 431,821		862,582	
	INTEREST (Gross Tax deducted at Source Rs NIL Prev Year Rs 2089.00)	-		20,887
	COMMISSION & BROKERAGE (Gross Tax Deducted at Source Rs 77327/- Previous Year Rs NIL)	894,664		-
	PROVISION FOR DIMMUNITION WRITTENBACK	-		3,945,000
	OTHERS INCOME	-		113,190
		47,085,421		42,981,797
15	EMPLOYEE BENEFITS EXPENSES			
	SALARIES, WAGES, BONUS & ALLOWANCES	4,704,308		4,406,461
		4,704,308		4,406,461
16	FINANCIAL COST			
	INTEREST	372,855		480,000
	BANK CHARGES	5,471		730
		378,326		480,730
17	DEPRECIATION AND AMORTIZATION EXPENSES			
	Depreciation	1,420,029		1,471,629
		1,420,029		1,471,629
18	OTHER EXPENSES			
	AUDITORS' REMUNERATION			
	FOR AUDIT FEE 29,770		29,214	
	FOR TAX AUDIT FEE 8,015		7,865	
	FOR CERTIFICATION CHARGES 13,740	51,525.00	13,483	50,562
	ELECTRICITY CHARGES	412,371		904,189
	LEGAL AND PROFESSIONAL CHARGES	499,926		2,123,367
	INSURANCE	7,947		6,143
	SUBSCRIPTION	18,345		30,899
	RATES AND TAXES & OTHER DUTIES	134,640		26,157
	REPAIRS & MAINTENANCE	1,399,790		1,814,524
	FILING FEE	4,200		8,950
	SECURITY TRANSACTION TAX	63,848		48,938
	DEMAT EXPENSES	9,012		9,179
	MISCELLANEOUS EXPENSES	22,852		23,647
	PROVISION FOR DIMMUNITION	2,820,000		-
	DONATION	-		50,000
	PROFIT & LOSS ON DERRIVATIVE TRADE	-		261,577
		5,444,457		5,358,131



GENESIS EXPORTS LTD

NOTE -19

A Significant Accounting Policies

(Annexed to and forming part of the Financial Statements for the year ended 31st March 2016)

1) BASIS OF PREPARATION

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 2(2) and other relevant provisions of the Companies Act, 2013 and the Guidelines issued by the Securities and Exchange Board of India (SEBI).

All the assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria set out in the Companies Act, 2013 (The Act"). For the Company there is generally no clear identifiable normal operating cycle and hence the normal operating cycle for the Company is assumed to have duration of 12 months.

2) USE OF ESTIMATE

The preparation of financial statement in conformity with generally accepted accounting principles require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the result are known/ materialised.

3) FIXED ASSETS

Fixed Assets are valued at Cost. The cost of an asset comprises its purchase price and directly attributable cost of bringing the assets to working condition for its intended use.

4) DEPRECIATION

Depreciation has been provided as per the rates specified for written down value method in Schedule II

5) INVESTMENTS

Investments are classified into Current and Long term investments. Current Investments are carried at lower of cost and quoted/fair value, computed category wise. Long term Investments are valued at cost less provisions. Provision for diminution in value of investments has been made where there is a fall in the value of investments, other than temporary.

6) DEFERRED TAXES

Income Tax expenses comprises current tax and deferred tax charge or release. The deferred tax charge or credit is recognised using current tax rates. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Such assets are reviewed as at each Balance Sheet date to reassess realisation.

7) RETIREMENT BENEFIT

Liability in respect of Leave salary, Gratuity and Retirement Benefits to the employees of the Company is accounted for as and when it becomes due for payment.

8) REVENUE RECONGNITION

The accounts are generally maintained on Mercantile System. However, Dividend received, Leave salary, Municipal Taxes paid (included in Rates & Taxes) and medical allowances are accounted for on cash basis.

9) IMPAIRMENT OF ASSETS

Impairment of Assets are assessed at Balance Sheet date and if any indicators of impairment exist, the same is assessed and provided for.



B Other information: -

I) Contingent Liabilities and Commitments:

Contingent Liabilities

Assessed Income Tax liabilities for the Asst Year 2005-06, 2009-10 & 2011-12 for Rs706996/- pending appeal.

Commitments

Estimated amount of contracts remaining to be executed on Capital Account and not provided for Rs574,79,520(Previous Year 607,79,520)against which advance have been paid Rs.326,70,017(Previous Year 350,00,675)

II) Conveyance Deeds in respect of properties at Delhi amounting to Rs 481418/- have not yet been executed.

III) Actuarial valuation as per Accounting Standard 15 has not been made and no provision has been made for Gratuity and leave encashment. The same will be accounted for on cash basis.

IV) Depreciation include Rs.6488(Previous Year Rs.6486) towards written off amount of lease hold land.

V) Security deposit includes 7 years National Saving Certificate amounting to Rs 6000(Previous Year Rs.6000) deposited with Sales Tax Authority and interest accrued thereon Rs 2460(previous year Rs.2460)

VI) The Rates & Taxes include Rs.11,567/- toward cost incurred for transaction charges of Equity shares through Stock Exchange.

VII) The Company has engaged the Services of Port Folio Managers for making investments in equity market and the balance at the close of the year is as follow:-

a) M/s K B Capital Market Pvt Ltd	Rs 23,969,354 (Previous Year Rs19,891,486)
b) M/s Motilal Oswal Assets Management Ltd	Rs 19,700,221 (Previous Year NIL)
c) M/s Ask Investment Managers Pvt Ltd	Rs 12,782,629 (Previous Year NIL)

VIII) Earnings per share(EPS) -The numerator and denominators used to calculate Basic and Diluted Earnings per share

	<u>2015-16</u>	<u>2014-15</u>
Profit(Loss)as per Statement of Profit & Loss	36056431	29726680
Number of Equity Share outstanding at the beginning of the year	719509	719509
Number of Equity Share outstanding at the end of the year	719509	719509
Basic/Weighted average number of Equity Shares outstanding during the year	719509	719509
Nominal Value of Shares	10/-	10/-
Basic/Diluted Earnings per share	50.11	41.32



IX) The Deferred Tax Assets of Rs 923621 (Previous Year Rs.1267166) for the period has been recognized in the Statement of Profit & Loss. Major component of deferred tax assets & liabilities on account of timing difference are:-

Particulars	2015-16		2014-15	
	Assets	Liabilities	Assets	Liabilities
Depreciation	10120		1446	
Provision for Diminution In Investments	2842180		1927233	
	<u>2852300</u>	<u>--</u>	<u>1928679</u>	<u>--</u>
Net Deferred Tax charged/credited during the year	923621/-		1267166	

X) Company is engaged in financial activity which as per Accounting Standard AS17 is considered only reportable business segment. The geographical segmentation is not relevant as there is no export activity.

XI) Assets given on lease:-Office premises at Kolkata and Delhi are given on non cancelable operating lease to M/s La Opala Rg Ltd. With effect from 1st April 2014, a new agreement has been entered for a period of 3 years at monthly rent of Rs 287500/-. There are no restriction imposed on lease arrangement. Future Income will be received by the company as follow:-

		2015-16	2014-15
		Rs.	Rs.
1	For The year	34,50,000	34,50,000
2	Not later than one year	34,50,000	34,50,000
3	Later than one year but not later than Five year	158,68,000	153,50,500

XII) Related party disclosure in accordance with the Accounting standard 18 issued by the Institute of Chartered Accountants of India (ICAI) as pointed out by the management and relied upon by the auditors.

Associate Companies

La OpalaRg Ltd
Ishita Housing Pvt Ltd
SKJ Estate Pvt Ltd
Anuradha Designers Pvt Ltd
GDJ Housing Pvt Ltd

Key Management Personnel

Sri Sushil Jhunjhunwala
Sri Ajit Jhunjhunwala
SmtNidhi Jhunjhunwala

Relative of Key Management Personnel

Smt G.D.Jhunjhunwala (wife of Sri SushilJhunjhunwala)
Smt Shruti Kishorepuria (D/o Sri Sushil Jhunjhunwala)



Details of Transactions are as follows:

Particulars	Associate Companies	key Management Personnel	Relatives of Key Management Personnel	Total
Rent & Service Charges Received	34,50,000 (34,50,000)	-- (--)	-- (--)	34,50,000 (34,50,000)
Dividend Income	329,60,850 (253,54,500)	-- (--)	-- (--)	329,60,850 (253,54,500)
Remuneration	-- (--)	-- (--)	31,95,000 (31,20,000)	31,95,000 (31,20,000)
Investment (Including Shares application money)	-- (193,15,000)	152,00,000 (--)	-- (--)	152,00,000 (193,15,000)

Remuneration include Rs 21,30,000/- paid to Smt G D jhunjhunwala and Rs 10,65,000/- paid to Smt shruti Kishorepuria during the year

Amount written off or written back in respect of debts due from or to related parties is Rs. Nil

XIII) Advances include advance made to relative of directors/Companies in which directors are interested :

	Closing Balance At the end of <u>Year March'16</u>	Maximum Balance due at any time <u>during the year</u>
M/s Baidyanath Glass Work Pvt Ltd	Rs 15,00,000 (Rs 17,00,000)	Rs.15,00,000 (Rs.33,00,000)

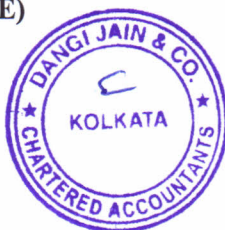
XIV) The Company is a small and medium sized company (S& MC) as defined in the general instruction in respect of Accounting Standards notified under the Companies Act 1956. Accordingly, the company has complied with the Accounting Standards as applicable to a small and medium sized company

XV) The previous year's figures have been rearranged, recast, restated and reclassified to confirm this year's classification wherever considered necessary

As per our report of even date

FOR DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS
(Firm Registration #308108E)

(S. K. DANGI)
PARTNER
Membership No 12529
4, N S Road, KOLKATA
THE 30th DAY OF May 2016



GENESIS EXPORTS LTD. GENESIS EXPORTS LTD.
Director Director