

GENESIS EXPORTS LIMITED

"Chitrakoot" 10th Fl., 230A, A.J.C. Bose Road, Kolkata - 700 020, INDIA

Tel. : 91- 7604088814/15/16/17, Fax : 91 - 33 -2287 0284

Email:-nirmal@laopala.in

CIN: L26919WB1981PLC033906

NOTICE

NOTICE is hereby given that the 37th 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 Saturday, the 29th September 2018 at 11.00 A.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 2018.
2. To appoint a Director in place of Sri Ajit Jhunjhunwala (DIN 00111872) who retire by rotation and being eligible offer himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification, the following resolution if any, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors), Rules, 2014 (including any statutory modifications(s) or re- enactment thereof for the time being in force), S N Roy & Company, Chartered Accountants, Kolkata (Registration No. FRN:313054) be and is hereby re-appointed as statutory auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of 42nd Annual General Meeting of the Company, 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 may fix in this behalf."

BY ORDER OF THE BOARD
FOR GENESIS EXPORTS LTD.


DIRECTOR

10th Floor Chitrakoot
230A AJC Bose Road
Kolkata – 700 020
The 30th day of May'18

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.
- (2) The proxies in order to be effective must be lodged at the Company's Registered office not less than forty-eight hours before the commencement of the meeting.
- (3) The Register of Member and shares transfer Book of the Company will remain closed from 19th September 2018 to 29th September 2018(both day inclusive).
- (4) Members are requested to bring their copy of Annual Report to the Meeting.
- (5) Shareholders requiring any information regarding accounts are requested to write the Company in advance so that the relevant information can be furnished by the Company.

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- (6) Members of the Company are requested to intimate immediately to the Registered Office of the Company about the change of address, if any.
- (7) Members/Proxies are requested to bring the attendance slip duly filled in and hand it over at the entrance of the Meeting hall.
- (8) Reappointment of Director: Sri Ajit Jhunjhunwala (DIN 00111872) aged about 48 year is a graduate in commerce and has over 29 years of experience. He is the former president of the Eastern India Glass Manufacturers Association/committee member of the Confederation of Indian Industries (Marketing Committee) was appointed as Director on 28.06.1997 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 SKJ Investments Pvt Ltd and he is also the Trustee of M/s Braham Dutt Jhunjhunwala Charitable Trust. As on 31.03.2018 he was holding 97083 Equity Shares of the Company

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 37th Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2018.

1 Financial Summary or performance of the company:

Rs in Lacs

PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Income From Operation	758.42	879.30
Profit before Financial Expenses, Depreciation and Taxation	596.92	780.56
Less: Financial expenses	0.01	0.01
Operating profit before, Depreciation & Taxation	596.91	780.55
Less: Depreciation	18.21	19.27
Profit before Taxation	578.70	761.28
Less : Provision for Taxation		
Current Tax	10.50	46.50
Deferred Tax	9.07	19.35
MAT Credit Entitlement	52.05	(34.12)
Tax adjustment for Earlier Year	(2.86)	--
Profit after Taxation	509.94	729.55

2 Operations

The Company has reported total income of ₹ 758.42 lacs for the current year as compared to ₹ 879.30 lacs in the previous year. The Net Profit for the year under review amounted to ₹ 509.94 lacs in the current year as compared to ₹ 729.55 lacs in the previous year.

3 Transfer to reserves

The Company has transferred ₹ 10.00 lacs to General Reserve and ₹ 105.00 lacs to Reserve Fund.

4 Dividend

To conserve the financial resources your directors decided not to recommend any dividend for financial period 2017-18.

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 La Opala Rg Ltd , an associate company has reported better number for the financial year 2017-18

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 Auditor:

M/s NDA & Associate (FRN 028709N) resigned as an statutory auditor of the company during the financial year 2017-18 due to unavoidable reasons.

To fill up the casual vacancy arising from the resignation of M/s NDA and Associates (FRN 028709N) the Board appointed M/s S N Roy & Company (FRN 313054E), Chartered Accountant, as the auditor of the company to hold office until the conclusion of ensuing Annual General Meeting.

M/s S N Roy & Company (FRN 313054E) being eligible for appointment of statutory auditor of the company, Board recommends the appointment of M/s S N Roy & Company (FRN 313054E) as statutory auditor of the company to hold office from the conclusion of the AGM until the conclusion of 42nd AGM of the Company.

10 Internal Control System & their adequacy : The company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The company has appointed a firm of chartered accountant as Internal Auditor to ensure compliance and effectiveness of the Internal control systems in place. The Audit Committee is regularly reviewing the Internal Audit Reports for the audit carried out in all the key areas of the operations

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

12 Directors:

During the Period under review Sri Ajit Jhunjunwala 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.

13 Key Managerial Personnel:

The following managerial personnel are Key Managerial Personnel(KMP):

Ms Nikita Khetan, Company Secretary

Mr Nirmal Kumar Bengani, Chief Financial Officer (CFO)

14 Deposits:

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

15 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.

16 Corporate Social Responsibility:

The annual report on Corporate Social Responsibility is enclosed as Annexure C pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014.

17 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.

18 Number of meeting of the Board:

During the financial year under review eight Board meetings and One independent directors meeting were convened.

19 Declaration of Independent Directors

The Provision of Section 149 pertaining to the appointment of Independent Directors apply to our company. The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act 2013 and the relevant rules.

20 FORMAL EVALUATION

In compliance with the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, executive and non-executive Directors individually. The detail on the same is given in the Corporate Governance Report.

21 VIGIL MECHANISM

In pursuant to section 177(9) and (10) of The Companies Act, 2013, a vigil mechanism for directors and employees to report genuine concerns has been formulated under the name "Whistle Blower Policy".

22 CORPORATE GOVERNANCE

Report on Corporate Governance along with the Certificate of Auditors M/s M/s S N Roy & Company (FRN 313054E) Chartered Accountants, Kolkata confirming the compliances to conditions of Corporate Governance as stipulated in SEBI (Listing Obligations& Disclosure Requirements), Regulations,2015, form part of the Annual Report.

23 Audit Committee

Pursuant to section 134 (3) and section 177(8) of The Companies Act, 2013 the Audit committee comprises of total 3 members namely 1) Sri Gobind Ram Saraf, 2) Sri Rohit Maheshwari & 3) Sri Sushil Jhunjunwala

During the reporting period under review four committee meeting have been convened. The Board of directors accepted all recommendations of the Audit Committee in the reporting period

24 Managerial Remuneration Committee

Pursuant to section 178 (1) of The Companies Act, 2013 the Nomination and Remuneration committee comprises of total 3 members of Board of Directors and out of which two are Independent Directors. The names are as follows:-

- 1) Sri Gobind Ram Saraf,
- 2) Sri Rohit Maheshwari
- 3) Sri Sushil Jhunjunwala

25 Corporate Social Responsibility Committee

Pursuant to section 135 of the Companies Act 2013, Corporate Social Responsibility Committee of total 3 members of Board of Director and out of which one is Independent Director. The name are as follow:

- 1) Sri Sushil Jhunjunwala
- 2) Smt Nidhi Jhunjunwala
- 3) Sri Gobind Ram Saraf

Annual Report on Corporate Social Responsibility is enclosed as **Annexure B**, to this report.

26 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, 2018, 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, 2018 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.

27 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

28 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.

29 Related Party Transactions

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

30 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

31 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 2017-18. There are no reservation, qualification, adverse remark or disclaimer contained in the Secretarial Audit Report.

32 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: The 30th May, 2018

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



Sushil Jhunjhunwala
(DIN :00082461)
DIRECTOR

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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	L26919WB1981PLC33906								
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, NBFC								
5	Address of the Registered office & contact details	10TH FLOOR CHITRAKOOT, 230A 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	Maheshwari Datamatics Pvt Ltd, 5th floor, 23 R N Mukherjee Road, Kolkata - 1								
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			92%						
2	Rental Income from Immovable Property			8%						
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES										
SN	Name and address of the Company		CIN/ULIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section				
1	LA OPALA RG LTD		L36101WB1987PLC042612	Associate	45.68%					
2										
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-2017)				No. of Shares held at the end of the year (As on 31-March-2018)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters										
(1) Indian										
a) Individual HUF			3,60,166	3,60,166	50.06%		3,60,166	3,60,166	50.06%	0.00%
b) Central Govt			-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)			-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.			1,69,175	1,69,175	23.51%		1,69,175	1,69,175	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)		-	5,29,341	5,29,341	73.57%	-	5,29,341	5,29,341	73.57%	0.00%
(2) Foreign										
a) NRI 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)		-	5,29,341	5,29,341	73.57%	-	5,29,341	5,29,341	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) FIIs			-	-	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			1,78,775	1,78,775	24.85%		1,78,775	1,78,775	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)-		-	1,90,168	1,90,168	25.43%	-	1,90,168	1,90,168	25.43%	0.00%
Total Public (B)		-	1,90,168	1,90,168	25.43%	-	1,90,168	1,90,168	25.43%	0.00%
C. Shares held by Custodian for GDRs & ADRs					0.00%				0.00%	0.00%
Grand Total (A+B+C)		-	7,19,509	7,19,509	100.00%	-	7,19,509	7,19,509	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	61,442	8.64%	0	61,442	8.64%	0	0.00%
2	AJIT JHUNJHUNWALA	97,183	13.51%	0	97,183	13.51%	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	63,466	8.82%	0	63,466	8.82%	0	0.00%
6	LA OPALA RG LTD	75,330	10.47%	0	75,330	10.47%	0	0.00%
7	ANURADHA DESIGNERSS PVT LTD	83,846	11.64%	0	83,846	11.64%	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			5,29,341	73.57%	5,29,341	73.57%
	Changes during the year			-	0.00%	-	0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year			5,29,341	73.57%	5,29,341	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	Shree Marketing Pvt Ltd						
	At the beginning of the year			1,03,944	14.45%	1,03,944	14.45%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,03,944	14.45%	1,03,944	14.45%
2	Namasteethi Memorable Pvt Ltd						
	At the beginning of the year			12,500	1.74%	12,500	1.74%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			12,500	1.74%	12,500	1.74%

(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 Jhunjhunwala						
	At the beginning of the year			61,442	8.64%	61,442	8.64%
	Changes during the year			-	0.00%	61,442	8.64%
	At the end of the year			61,442	8.64%	61,442	8.64%
2	Ajit Jhunjhunwala						
	At the beginning of the year			97,183	13.51%	97,183	13.51%
	Changes during the year			-	0.00%	97,183	13.51%
	At the end of the year			97,183	13.51%	97,183	13.51%
3	Nidhi Jhunjhunwala						
	At the beginning of the year			82,900	11.52%	82,900	11.52%
	Changes during the year			-	0.00%	82,900	11.52%
	At the end of the year			82,900	11.52%	82,900	11.52%

VI. INDEBTEDNESS

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

(Amt. Rs./Lack)

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.	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

Sl.	Particulars of Remuneration	Name of Director			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 (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				-

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

Sl.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
		Designation			
1	Gross salary		CEO	CFO	CS
	(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					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Director:

Place: Kolkata
Dated 30th Day of May 2018

For Genesis Exports Ltd

Director

ANNEXURE A

AOC 1

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associates

Rs in Lacs

Sl No	Name of Associates	Laopala Rg Ltd
1	Latest audited Balance Sheet Date	31.03.2018
2	Shares of Associates held by the Company on the year end	
	No	50709000
	Amount of Investment in Associates	510.25
	Extent of Holding %	45.68%
3	Description of how there is significant influence	Holding >20%
4	Reason why the Associates is not consolidated	N. A.
5	Networth attributable to shareholding as per latest audited Balance Sheet	14,368.70
6	Profit/(Loss) for the year	
	Considered in Consolidation	3205.99
	Not Considered in Consolidation	3812.38

Place: Kolkata

Dated: The 30th May, 2018For and on behalf of the Board of Directors
FOR GENESIS EXPORTS LTD


DIRECTOR

ANNEXURE - C

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 Jhunjhunwala (Relative of Key Management Personnel)
(b)	Nature of contracts/arrangements/transactions	Leasing of Real Estate	Appointment as General 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. 39,67,5,00/- P.A.	Remuneration
(e)	Date(s) of approval by the Board, if any:		01-10-08
(f)	Amount received as advances, if any:	Rs. 40,00,000/-	Not Applicable

By Order of the Board

GENESIS EXPORTS LTD.**Director**

ANNEXURE- D

[Remuneration pursuant to Section 197 (12) of The Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- 1) The ratio of remuneration of each Director to the median remuneration of the Employees of the Company for the Financial Year 2017-18 and the percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager are as under:-

As no remuneration has been paid to the Director of the company, the provision relating to ratio of remuneration to the median remuneration of employees is not applicable

- 2) The percentage increase in the median remuneration of employees in the financial year is 15% .
- 3) The permanent number of employees on the rolls of the Company is 4.
- 4) Relationship between average increase in remuneration and company performance: - The profit before tax for the financial year ended March 31, 2018 decreased by 23.98 % whereas increase in median remuneration was 15%.
- 5) Comparison of Remuneration of the Key Managerial Personnel against then performance of the Company:- N. A.
- 6) Variations in the Market capitalization of the Company, price earnings ratio as at closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer:-

This clause is not applicable as there is no trading activity at Calcutta Stock Exchange.

- 7) The average percentage increase in the salaries of employees other than the managerial personnel in the last financial year is 15% and as there is no remuneration is paid to managerial personnel this comparison in increase in managerial remuneration is not applicable.
- 8) Comparison of remuneration of each Key Managerial Personnel against the performance of the Company:- Not applicable
- 9) Key Parameters for any variable component of remuneration availed by the Directors: - Not Applicable
- 10) The ratio of the remuneration of the highest paid director to that of the employee who are not directors but receive remuneration in excess of the highest paid Director during the year: - N.A.
- 11) Affirmation that the remuneration is as per the Remuneration Policy of the Company:- It is affirmed that the remuneration paid is as per the remuneration Policy for directors, Key Managerial Personnel and other employees, adopted by the Company

Place: Kolkata
Date: 30th May, 2018

By Order of the Board
GENESIS EXPORTS LTD.

S. K. ———
Sushil Jhunjhunwala
Director
DIN: 00082461

GENESIS EXPORTS LIMITED

230A, A J C BOSE ROAD

10TH FLOOR

KOLKATA-700020

SECRETARIAL AUDIT REPORT

FOR THE YEAR ENDED

31ST MARCH, 2018

DROLIA & COMPANY

COMPANY SECRETARIES

9,CROOKED LANE

3RDFLOOR, ROOM NO-19

KOLKATA-700069

DROLIA & COMPANY
(Company Secretaries)

3rd FLOOR, ROOM NO.19, 9, CROOKED LANE, KOLKATA-700069
MOBILE NO.- 9831196869, EMAIL ID: droliapravin@yahoo.co.in

FORM No MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

To,
The Members,
GENESIS EXPORTS LIMITED
10TH FLOOR,
230A, A J C BOSE ROAD
Kolkata-700020

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

Based on my 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 my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Genesis Exports Limited ("the company") for the financial year ended on 31st March, 2018 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 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;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment



and External Commercial Borrowings- (Not applicable to the Company during the Audit Period)

- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 amended up to date;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(Not applicable to the Company during the Audit Period).
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999(Not applicable to the Company during the Audit Period).
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not applicable to the Company during the Audit Period).
 - f) 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;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(Not applicable to the Company during the Audit Period).
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable to the Company during the Audit Period).
- vi) Reserve Bank of India Act 1934 and various directions issued by Reserve Bank of India, so far as applicable to Non-Banking Financial Companies.
- v) The following Industry Specific laws:
 - a. Industrial Disputes Act, 1947
 - b. The Payment of Wages Act, 1936
 - c. The Minimum Wages Act, 1948
 - d. Employee State Insurance Act, 1948
 - e. The Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - f. The Payment of Bonus Act, 1965
 - g. The Payment of Gratuity Act, 1972
 - h. The Income Tax Act 1961
 - i. Indian Contract Act, 1872
 - j. Indian Stamp Act, 1999
 - k. Negotiable Instruments Act, 1881



I. Profession tax Act

m. The rule, regulations and guideline issued by RBI from time to time for NBFC Companies.

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

- i) Secretarial Standards (SS1 and SS2) issued by The Institute of Company Secretaries of India.
- ii) The LODR 2015 entered into by the Company with CSE.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations **AS PER ANNEXURE 'B'**

I further report that

The Board of Directors of the Company is duly constituted. All the Directors are Non-Executive Directors/Independent Directors. The Independent Directors have been appointed/designated with the approval of the shareholders obtained in the Annual General Meeting. No changes in the composition of the Board of Directors have taken place during the period under audit.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda were sent 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, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and process 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 that there was no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, regulations, guidelines, standards etc referred to above.

FOR DROLIA & COMPANY
(Company Secretaries)

Sd/-
(Pravin Kumar Drolia)
Proprietor

FCS: 2366, CP: 1362



Place: Kolkata

Date: 30/05/2018

Note:

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

DROLIA & COMPANY
(Company Secretaries)

3rd FLOOR, ROOM NO.19, 9, CROOKED LANE, KOLKATA-700069
MOBILE NO.- 9831196869, EMAIL ID: droliapravin@yahoo.co.in

‘Annexure A’

To,
The Members,
Genesis Exports Limited
230A, A J C Bose Road
Kolkata-700020

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to be express on opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on 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.

FOR DROLIA & COMPANY
(Company Secretaries)

Sd/-

(Pravin Kumar Drolia)

Proprietor

FCS: 2366, CP: 1362



Place: Kolkata

Date: 30/05/2018

OBSERVATIONS ON THE SECRETARIAL AUDIT FOR THE YEAR ENDED 31ST MARCH, 2018.

1. LODR 2015 and Various Rules and Regulations made under SEBI ACT, 1992 and SCRA ACT, 1956

- i. It has been informed by the management that since the shares of the Company are listed at the Calcutta Stock Exchange only, which is a non-functioning Stock Exchange, the Company has complied with the requirements of the LODR 2015 and various Rules and Regulations made under SEBI Act, 1992 and SCRA, 1956 which the management deems necessary and reasonable
- ii. All the shares of the Company are in physical form.





INDEPENDENT AUDITOR'S REPORT

To the Members of Genesis Exports Limited

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, 2018, the Statement of Profit and Loss and 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 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. 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 the 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 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 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 the 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 financial control relevant to the Company's preparation of the 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 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 financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2018 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 the Companies (Auditor's 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 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report 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 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 it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016;
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;



- (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S N ROY & COMPANY

Chartered Accountants

Firm Registration No. 313054E



RANAJIT MAJUMDAR

Partner

Membership No. 060098

Place : 29-A Madan Mohan Tala Street, Kolkata

Date : May 30, 2018

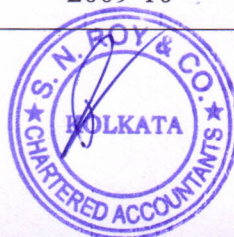


Annexure I referred to in paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date

To the members of Genesis Exports Limited

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed Assets were physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to information and explanations given by the management, the title deeds of immovable properties are held in the name of the Company. However, title deed in respect of freehold land is not traceable.
- (ii) The Company has no manufacturing and/or trading activities and as such the question of having any stock and maintenance of records in respect thereof and physical verification of inventory does not arise. Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013.
- (vii) (a) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including income-tax, service tax, Goods and Services Tax, Cess and other material statutory dues applicable to it. The provisions relating to provident fund, employees' state insurance, sales tax, Value added tax, duty of customs and duty of excise are not applicable to the Company. No undisputed amounts payable in respect of aforesaid dues are there at the end of the year end for a period of more than six months from the date they became payable.
- (b) According to the records of the Company and the information and explanation given to us, there are no dues of income tax, service tax, Goods and Services Tax, Cess and other material statutory dues applicable to it which has not been deposited with the appropriate authorities on account of any dispute, except for the following.

Name of the Statute	Amount in Rs.	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	36,871	2008-09	Commissioner of Income Tax (Appeal), Kolkata
Income Tax Act, 1961	1,59,818	2009-10	Commissioner of Income Tax (Appeal), Kolkata



- (viii) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer (including debt instruments) and term loans during the year. Accordingly, Paragraph 3 (ix) of the order is not applicable.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) The Company has no whole time / Managing Director or manager during the financial year. Hence, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details of such transactions have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. It has obtained the registration.

For S N ROY & COMPANY

Chartered Accountants

Firm Registration No. 313054E

Ram

RANAJIT MAJUMDAR

Partner

Membership No. 060098

Place : 29-A Madan Mohan Tala Street, Kolkata

Date : May 30, 2018



Annexure 2 referred to in paragraph 2 (f) of the section on "Report on other legal and regulatory requirements" of our report of even date

Report on the Internal Financial Controls 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 Genesis Exports Limited ("the Company") as of March 31, 2018 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 the 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

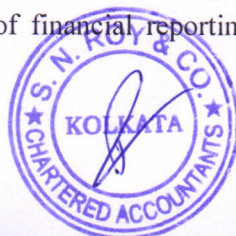
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be 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 whether 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 audit opinion on the 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 authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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.

For S N ROY & COMPANY

Chartered Accountants

Firm Registration No. 313054E



RANAJIT MAJUMDAR

Partner

Membership No. 060098

Place : 29-A Madan Mohan Tala Street, Kolkata

Date : May 30, 2018

GENESIS EXPORTS LTD
BALANCE SHEET AS AT 31ST MARCH 2018

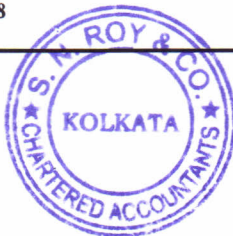
Particulars	Note No.	As at 31.03.2018 (In Rs.)	As at 31.03.2017 (In Rs.)
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUND			
A) SHARE CAPITAL	2	71,95,090	71,95,090
B) RESERVES & SURPLUS	3	44,74,26,492	39,64,32,369
2 NON CURRENT LIABILITIES			
A) OTHER LONG TERM LIABILITIES	4	4,50,000	44,50,000
3 CURRENT LIABILITIES			
A) OTHER CURRENT LIABILITIES	5	50,56,861	8,84,771
B) SHORT-TERM PROVISIONS	6		47,933
TOTAL		46,01,28,443	40,90,10,163
II. ASSETS			
1 NON- CURRENT ASSETS			
A) FIXED ASSETS			
(i) TANGIBLE ASSETS	7	3,53,43,151	3,71,64,547
B) NON- CURRENT INVESTMENTS	8	41,96,43,579	33,21,38,470
C) LONG-TERM LOANS & ADVANCES	9	2,99,092	3,16,69,109
D) DEFERRED TAX ASSETS (NET)	10	9,600	9,16,600
2 CURRENT ASSETS			
A) TRADE RECEIVABLES	11	22,18,826	9,52,298
B) CASH & CASH EQUIVALENTS	12	20,26,099	9,36,394
C) SHORT-TERM LOANS & ADVANCES	13	5,88,095	52,32,745
TOTAL		46,01,28,443	40,90,10,163
Summary of Significant Accounting Policies	1		

The Notes referred to above form an integral part of the Financial Statements.
As per our Report attached

For S N ROY & COMPANY
Chartered Accountants
Firm Registration No. 313054E

(Signature)

RANAJIT MAJUMDAR
Partner
Membership No. 060098
Place : 29-A Madan Mohan Tala Street, Kolkata
Date : May 30, 2018



For GENESIS EXPORTS LIMITED
Nikita Khelan
Company Secretary

GENESIS EXPORTS LTD.

(Signature)

Director
(SUSHIL JHUNJHUNWALA)
GENESIS EXPORTS LTD.

(Signature)

Director
(AJIT JHUNJHUNWALA)


GENESIS EXPORTS LTD

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No.	2017-18 (In Rs.)	2016-17 (In Rs.)
I. REVENUE FROM OPERATIONS	14	7,58,42,091	8,79,29,796
TOTAL REVENUE		7,58,42,091	8,79,29,796
II. EXPENSES			
1 EMPLOYEE BENEFITS EXPENSES	15	47,21,336	45,44,061
2 FINANCE COSTS	16	528	850
3 DEPRECIATION AND AMORTIZATION EXPENSE	17	18,21,395	19,27,089
4 OTHER EXPENSES	18	1,14,28,605	53,28,843
TOTAL EXPENSES		1,79,71,864	1,18,00,843
III. PROFIT BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS AND TAX		5,78,70,227	7,61,28,953
EXCEPTIONAL AND EXTRAORDINARY ITEMS		-	-
IV. PROFIT BEFORE TAXATION		5,78,70,227	7,61,28,953
TAX EXPENSES			
CURRENT TAX		10,50,000	46,50,000
REVERSAL OF MAT CREDIT ENTITLEMENT / (MAT CREDIT ENTITLEMENT)		52,05,066	(34,12,000)
DEFERRED TAX CHARGE/ (CREDIT)		9,07,000	19,35,700
TAX ADJUSTMENT FOR EARLIER YEARS		(2,85,962)	-
V. PROFIT AFTER TAXATION		5,09,94,123	7,29,55,253
VI. EARNINGS PER SHARE (BASIC & DILUTED)	24	70.87	101.40
Summary of Significant Accounting Policies	1		

The Notes referred to above form an integral part of the Financial Statements.
As per our Report attached

For S N ROY & COMPANY
Chartered Accountants
Firm Registration No. 313054E



RANAJIT MAJUMDAR
Partner
Membership No. 060098
Place : 29-A Madan Mohan Tala Street, Kolkata
Date : May 30, 2018

For GENESIS EXPORTS LIMITED

Nikita Khelari
Company Secretary

GENESIS EXPORTS LTD.


Director
(SUSHAL JHUNJHUNWALA)
GENESIS EXPORTS LTD.


Director
(AJIT JHUNJHUNWALA)



GENESIS EXPORTS LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)


Particulars		2017-18	2016-17
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Taxation and Extraordinary items	5,78,70,227	7,61,28,953
	Adjustment For:		
	Depreciation	18,21,395	19,27,089
	Provision for Diminution in value of Long Term Investments	63,70,000	(59,30,000)
	Provision for Doubtful Advances	2,00,000	-
	Operating Profit before Working capital changes	6,62,61,623	7,21,26,042
	Movements in Working Capital		
	(Increase)/Decrease in Loans & Advances	(1,56,846)	2,52,274
	Increase/(Decrease) in Trade & Other Payable	1,72,090	(3,45,273)
	(Increase)/Decrease in Trade Receivables	(12,66,528)	(2,20,142)
	Cash Generated from Operation	6,50,10,339	7,18,12,902
	Income Tax Paid (Net of Refunds)	(12,15,542)	(41,79,323)
	Net Cash from Operating Activities	6,37,94,797	6,76,33,579
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investment	(37,42,08,176)	(16,20,36,266)
	Sale/Redemption of Investment	28,03,33,067	9,50,45,024
	Transfer of rights in property provisionally allotted	3,11,70,017	
	Net Cash used in Investing Activities	(6,27,05,092)	(6,69,91,242)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	10,89,705	6,42,336
	Cash and Cash Equivalent at the beginning of the Year	9,36,394	2,94,058
	Cash and cash Equivalent at the end of the Year	20,26,099	9,36,394
	Components of Cash and Cash Equivalents as at	31st March 2018	31st March 2017
	Cash in Hand	23,558	25,006
	With Banks	20,02,541	9,11,388
		20,26,099	9,36,394

The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard on Cash Flow Statement (AS-3).

This is the Cash Flow Statement referred to in our report of even date.

Previous Year's figures have been rearranged and recast wherever necessary.



For S N ROY & COMPANY
Chartered Accountants
Firm Registration No. 313054E


RANAJIT MAJUMDAR
Partner
Membership No. 060098
Place : 29-A Madan Mohan Tala Street, Kolkata
Date : May 30, 2018

For GENESIS EXPORTS LIMITED

Nikita Khetan
Company Secretary

GENESIS EXPORTS LTD.


Director
(SUSHIL JAUN JAUNWALA)
GENESIS EXPORTS LTD.

Director
(RAJIT JAUN JAUNWALA)



GENESIS EXPORTS LTD

Notes to the Financial Statements as at and for the year ended 31 March 2018

Note No.	Particulars	As at 31.03.2018		As at 31.03.2017	
		Number	Rs.	Number	Rs.
2	Equity Share Capital				
	Authorised				
	Equity Shares of Rs. 10 each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
	Issued & Subscribed				
	Equity Shares of Rs. 10 each	7,19,509	71,95,090	7,19,509	71,95,090
	Paid up				
	Equity Shares of Rs. 10 each fully paid up in cash	2,40,000	24,00,000	2,40,000	24,00,000
	Equity Shares of Rs. 10 each allotted as fully paid up otherwise in cash in term of scheme of Amalgamation	4,79,509	47,95,090	4,79,509	47,95,090
		7,19,509	71,95,090	7,19,509	71,95,090
	Reconciliation of the Shares outstanding at the beginning and the end of the reporting period				
	At the beginning of the year	7,19,509	71,95,090	7,19,509	71,95,090
	At the end of the year	7,19,509	71,95,090	7,19,509	71,95,090
	List of shareholders holding shares in excess of 5%	No. of Shares	Percentage of Holding	No. of Shares	Percentage of Holding
	Sushil Jhunjunwala	61,442	8.54%	61,442	8.54%
	Ajit Jhunjunwala	97,083	13.49%	97,083	13.49%
	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	1,03,944	14.45%	1,03,944	14.45%
As per the records of the company, the above shareholding represents both legal and beneficial ownership of the equity shares.					
Terms/Right of shareholders of Equity Shares					
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 entitled to one vote per share.					
The shareholders are entitled for dividend declared by the company which is proposed by the Board of Directors and approved by the Shareholders in the Annual General Meeting.					
During the year ended 31.03.2018, the Board of directors have not proposed any dividend.					
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
Terms of Securities convertible in to Equity Shares					
The company has not issued any securities convertible in to equity shares					



GENESIS EXPORTS LTD

Notes to the Financial Statements as at and for the year ended 31 March 2018

Note No.	Particulars	As at 31.03.2018 (In Rs.)	As at 31.03.2017 (In Rs.)
3	Reserves & Surplus		
3(a)	General Reserve (Amalgamation Reserve)		
	Balance as per last financial statement	3,16,37,106	3,16,37,106
	Closing Balance	3,16,37,106	3,16,37,106
3(b)	General Reserve		
	Balance as per last financial statement	2,90,00,000	2,80,00,000
	Transferred from Statement of Profit and Loss	10,00,000	10,00,000
	Closing Balance	3,00,00,000	2,90,00,000
3(c)	Reserve Fund		
	Balance as per last financial statement	5,70,00,000	4,27,00,000
	Transferred from Statement of Profit and Loss	1,05,00,000	1,43,00,000
	Closing Balance	6,75,00,000	5,70,00,000
3(d)	Surplus in The Statement of Profit & Loss		
	Balance as per last financial statement	27,87,95,263	22,11,40,010
	Add Profit for the Year	5,09,94,123	7,29,55,253
	Amount Available for Appropriations	32,97,89,386	29,40,95,263
	Less Appropriation		
	Transfer to General Reserve	(10,00,000)	(10,00,000)
	Transfer to Reserve Fund	(1,05,00,000)	(1,43,00,000)
	Closing Balance	31,82,89,386	27,87,95,263
	Total	44,74,26,492	39,64,32,369
4	Other Long Term Liabilities		
	Deposit from Leasee		
	From Related Party - La Opala RG Limited	-	40,00,000
	From Others	4,50,000	4,50,000
		4,50,000	44,50,000
5	Other Current Liabilities		
	Sundry Creditors for Expenses	3,16,958	3,16,159
	Statutory Dues Payable	4,20,731	3,07,587
	Payable to Employee	3,19,172	2,61,025
	Deposit from Leasee - Related Party - La Opala RG Limited	40,00,000	-
		50,56,861	8,84,771
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 2018 which requires disclosure under the Micro, Small and Medium Enterprises Development Act, 1956. Auditors have relied upon the management certificates			
6	Short Term Provisions		
	Provision for Taxation (Net of Advance Tax)		47,933
		-	47,933



GENESIS EXPORTS LTD

Notes to the Financial Statements as at and for the year ended 31 March 2018

Note 7 FIXED ASSETS

TANGIBLE ASSETS								
PARTICULARS	FREEHOLD LAND	LEASE HOLD LAND	BUILDING		FURNITURE & FIXTURE	OFFICE EQUIPMENT S	AIR CONDITIONER S	TOTAL
			SALT LAKE PROPERTY	OTHER BUILDING				
GROSS BLOCK								
As at 1st April 2017	27,328	1,16,750	4,40,07,479	1,40,48,159	2,31,583	5,42,732	91,266	5,90,65,297
	(27,328)	(1,16,750)	(3,07,12,995)	(1,40,48,159)	(2,31,583)	(5,42,732)	(91,266)	(4,57,70,813)
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
As at 31st March 2018	27,328	1,16,750	4,40,07,479	1,40,48,159	2,31,583	5,42,732	91,266	5,90,65,297
	(27,328)	(1,16,750)	(4,40,07,479)	(1,40,48,159)	(2,31,583)	(5,42,732)	(91,266)	(5,90,65,297)
DEPRECIATION/AMORTIZATION								
Up to 31st March 2017	-	1,16,750	1,36,73,361	73,14,240	2,20,005	4,89,690	86,704	2,19,00,750
	-	(1,16,750)	(1,21,20,463)	(69,69,509)	(2,20,005)	(4,60,230)	(86,704)	(1,99,73,661)
Charge for the year	-	-	14,77,271	3,27,942	-	16,182	-	18,21,395
	-	-	(15,52,898)	(3,44,731)	-	(29,460)	-	(19,27,089)
On disposals	-	-	-	-	-	-	-	-
Up to 31st March 2018	-	1,16,750	1,51,50,632	76,42,182	2,20,005	5,05,872	86,704	2,37,22,145
	-	(1,16,750)	(1,36,73,361)	(73,14,240)	(2,20,005)	(4,89,690)	(86,704)	(2,19,00,750)
NET BLOCK								
As at 31st March 2018	27,328	-	2,88,56,847	64,05,977	11,578	36,860	4,562	3,53,43,151
As at 31st March 2017	27,328	-	3,03,34,118	67,33,919	11,578	53,042	4,562	3,71,64,547

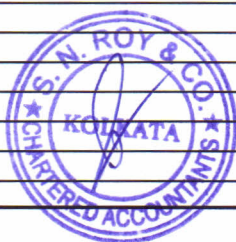


GENESIS EXPORTS LTD

Notes to the Financial Statements as at and for the year ended 31 March 2018

ANNEXED TO AND FORMING PART OF THE ACCOUNTS

NOTES NO. 8 NON CURRENT INVESTMENTS	Face Value per Share	As at March 31, 2018		As at March 31, 2017	
		Nos	Rs.	Nos	Rs.
QUOTED: EQUITY SHARES(FACE VALUE)					
IN ASSOCIATES					
QUOTED					
LA OPALA RG LTD @	2	50709000	5,10,25,244	25354500	5,10,25,244
UNQUOTED					
ANURADHA DESIGNERS PVT. LTD.	10	190000	6,58,500	190000	6,58,500
ISHITA HOUSING PVT LTD	10	395000	22,91,500	395000	22,91,500
SKJ ESTATE PVT LTD	10	390000	30,20,000	390000	30,20,000
SUB TOTAL		51684000	5,69,95,244	26329500	5,69,95,244
IN OTHERS					
ADITYA BIRLA CAPITAL	10	20000	29,40,836	0	0
AEGIS LOGISTIC LTD	1	4369	7,60,976	1665	2,28,936
AJANTA PHARMA LTD	2	0	0	410	6,10,852
ALEMBIC GLASS INDUSTRIES LTD **	100	10	3,658	10	3,658
ALKEM LABORATORIES LTD	2	418	6,98,829	181	2,49,255
ALKYL AMINES CHEMICALS LTD	5	970	6,01,057	0	0
AMRUTANJAN HEALTH CARE	1	1072	6,02,453	0	0
AMARA RAJA BATTERIES LTD	1	1401	6,44,616	2558	16,23,859
ANG INDUSTRIES LTD	10	10	748	10	748
ARMAN FINANCIAL SERVICES LTD	10	1458	5,00,421	0	0
ASAHI INDIA GLASS LTD	1	10	591	10	591
ASIAN PAINTS LTD	1	1082	9,99,423	1671	13,69,903
AU SMALL FINANCE BANK	10	1024	6,14,595	0	0
BAJAJ ELECTRICAL LTD	2	0	0	6325	15,91,584
BAJAJ FINANCE LTD	2	1787	7,04,932	2010	6,89,348
BAJAJ FINSERV LTD	5	312	9,39,206	312	9,39,206
BALKRISHNA INDUSTRIES LTD@	2	616	5,03,697	0	0
BAYER CROSCIENCE LTD	10	105	4,83,667	0	0
BHARAT FORGE LTD @	2	4123	9,66,329	2782	15,51,722
BHARAT PETROLIUM CORPORATION LTD @	10	0	0	1634	6,84,507
BHARTI AIRTEL LTD	5	1959	5,90,077	2910	8,57,217
BIRLA CORPORATION LTD	10	880	8,00,365	0	0
BLUE DART EXPRESS LTD	10	0	0	198	11,17,655
BLUE STAR LTD	2	557	3,63,257	0	0
BHARAT ROAD NETWORK LTD	10	130000	2,48,61,612	0	0
BSL LTD	10	30000	20,91,705	0	0
BOROSIL GLASS WORKS LTD %	10	100	140	10	140
BOSCH LTD	10	39	8,44,427	79	17,08,201
CANFIN HOMES LTD %	2	1076	7,03,049	0	0
CENTRUM CAPITAL	1	20000	16,08,154	0	0
CHAMBAL FERTILISERS CHEMICALS LTD	10	5529	7,75,721	0	0
CITY UNION BANK LTD @	1	4376	4,14,512	3604	3,47,352
COAL INDIA LTD	10	3166	11,17,258	3166	11,17,258
COLGATE PALMOLIVE INDIA LTD	1	342	3,18,012	306	2,80,326
CONTAINER CORPORATION OF INDIA LTD @	10	369	4,31,294	158	2,20,540
COROMANDEL INTERNATIONAL LTD	1	1096	5,12,528	0	0
CUMMINS INDIA LTD	2	538	5,90,963	492	5,51,785
DALMIA BHARAT LTD	2	0	0	624	9,64,251
DEEPAK FERTILISERS PETROCHEMICALS CORPN. LTD.	10	1318	5,15,564	0	0
DEVELOPMENT CREDIT BANK LTD	10	4800	10,09,964	2401	3,05,574
DHAMPUR SUGAR MILLS LTD	10	2664	6,95,586	0	0
DHANUKA AGRITECH LTD	2	363	3,19,687	0	0
DIVIS LABORATORIES LTD	2	1003	10,82,163	0	0
DISHMAN CARBOGEN AMCIS LTD	2	1123	3,86,034	0	0
DR PATH LABS LTD	10	343	2,95,359	0	0
EICHER MOTOR LTD	10	83	15,34,362	116	20,73,288
ELECTROSTEEL STEEL LTD	10	250000	5,82,500	250000	22,94,509
EMAMI LTD	1	504	5,96,268	451	5,29,746
ENGINEERS INDIA LTD	5	1111	1,20,132	934	87,908
ESCORTS LTD.	10	819	5,01,547	0	0
EXIDE INDUSTRIES	1	10000	21,34,461	0	0
FIEM INDUSTRIES LTD	10	719	5,99,649	0	0
GABRIEL INDIA LTD	1	3557	5,66,892	0	0
FUTURE LIFESTYLE FASHION LTD	2	0	0	139	0
FUTURE MARKET NETWORK LTD	10	0	0	71	0
GARWARE WALL ROPES LTD	10	650	6,00,450	0	0
GUJRAT HEAVY CHEMICALS LTD	10	12000	33,11,953	0	0
GLAXO SMITHKLINE CONSUMER LTD	10	66	3,94,255	54	3,18,693
GMM PFAUDLER LTD	2	835	6,00,726	0	0
GMR INFRA STRUCTURE LTD	1	50000	9,67,000	0	0
GODREJ INDUSTRIES LTD	1	1186	6,04,384	558	2,68,811
GREENLAM INDUSTRIES LTD	5	541	6,00,389	0	0
GRUH FINANCE LTD	2	3200	8,43,829	3200	8,43,829
GUJARAT AMBUJA EXPORTS LTD	2	1419	3,35,821	10	421
			6,71,88,078		2,34,31,670



GENESIS EXPORTS LTD

Notes to the Financial Statements as at and for the year ended 31 March 2018

ANNEXED TO AND FORMING PART OF THE ACCOUNTS

NOTES NO. 8 NON CURRENT INVESTMENTS	Face Value per Share	As at March 31, 2018		As at March 31, 2017	
		Nos	Rs.	Nos	Rs.
HALDYAN GLASS IND LTD	1	100	759	100	759
HAVELLS INDIA LTD	1	1847	9,43,541	0	0
HAWKINS COOKERS LTD	10	214	6,01,313	2	2,225
HDFC BANK LTD	2	3375	28,63,525	4114	35,97,862
HDFC LTD	2	0	0	405	4,72,253
HERO MOTOCORP LTD	2	0	0	165	3,77,482
HINDUSTAN NATIONAL GLASS INDUSTRIES LTD	2	50	10,276	50	10,276
HPCL LTD @	10	5548	6,96,671	6320	15,46,805
HUHTMAKI PPL LTD	2	3092	4,40,203	11447	10,95,948
ICICI BANK LTD @	2	8999	19,83,013	7496	17,77,787
IIFL HOLDINGS LTD	2	381	2,15,611	0	0
INDUSIND BANK	10	831	14,07,243	0	0
INFOSYS LTD	5	1695	17,08,262	1262	14,34,577
INOX WIND LTD	10	0	0	11045	20,24,360
INTERGLOBE AVIATION LTD	10	2848	32,47,720	599	5,24,994
IPCA LAB LTD	2	564	4,10,229	507	3,79,865
IRB INFRASTRUCTURE	10	10172	23,17,431	0	0
ITC LTD	1	8588	19,64,298	2095	95,202
ITD CEMENTATION INDIA LTD	1	1829	3,24,721	0	0
J & K BANK LTD	1	2583	2,39,444	2291	2,17,209
JAGRAN PRAKASHAN LTD	2	3250	5,81,724	0	0
JAIN IRRIGATION SYSTEMS LTD	2	10092	9,78,821	0	0
JK TYRE INDUSTRIES LTD	2	9629	8,36,854	12789	11,03,628
JINDAL DRILLING INDUSTRIES	5	20000	35,79,506	0	0
KAJARIA CERAMICS LTD	2	2476	13,73,359	1741	8,60,729
KAVERI SEED COMPANY LTD.	2	2529	13,78,381	0	0
KOTAK MAHINDRA BANK LTD	5	1802	15,47,781	1835	12,14,728
LARSEN & TOUBRO LTD@	2	2436	18,83,353	1731	20,04,656
L & T TECHNOLOGIES SERVICES LTD	2	474	4,33,382	419	3,81,540
LUPIN LTD	2	0	0	644	10,74,114
LAKSHMI VILAS BANK LTD	10	3243	5,84,773	0	0
MAITHAN ALLYOS LTD	10	2500	23,33,226	0	0
M M FORGINGS LTD	10	577	6,00,146	0	0
MAHANAGAR GAS LTD	10	499	4,93,554	0	0
MARUTI SUZUKI INDIA LTD	5	170	9,22,323	199	10,89,346
MAX FINANCIAL SERVICES	2	2877	13,05,158	2929	13,19,286
MAHINDRA & MAHINDRA LTD @	5	3566	23,28,186	1388	18,20,093
MOTHERSON SUMI SYSTEMS LTD @	1	11867	36,15,425	3173	9,65,259
MUSIC BROADCAST LTD	10	1606	6,00,073	0	0
MRF LTD	10	22	14,22,606	0	0
NATIONAL FITTINGS LTD	10	1431	3,00,100	0	0
NBCC LTD	10	4676	5,58,246	4821	6,43,309
NIIT LTD	2	211860	1,89,95,598	17563	11,32,846
OIL AND NATURAL GAS CORPORATION LTD	5	5125	9,72,657	0	0
P I INDUSTRIES LTD	1	1427	9,59,552	1427	9,59,552
PAGE INDUSTRIES LTD	10	132	18,60,722	136	18,47,060
PRIMA PLASTIC LTD	10	3117	6,02,059	0	0
PRAKASH INDUSTRIES LTD	10	25000	43,59,698	0	0
QUESS CORPORATION LTD	10	763	6,88,092	0	0
RAMCO CEMENT LTD	1	1544	8,60,952	1544	8,60,952
RELIANCE INDUSTRIES LTD @	10	4426	22,11,790	1935	17,74,053
SAINT GOBAIN SEKURIT INDIA LTD	10	10	473	10	473
SHAKTI PUMPS - INDIA LTD	10	815	4,06,879	0	0
SIMPLEX INFRASTRUCTURE LTD	2	3163	1,44,056	5405	2,35,049
SPECIALITY RESTURENT LTD	10	13279	10,79,140	9768	6,34,495
STATE BANK OF INDIA LTD.	1	6712	16,86,872	9151	22,31,245
STERLING TOOLS LTD	2	461	1,63,538	0	0
SUN PHARMACUTICAL LTD	1	0	0	1088	9,18,800
SUPRAJIT ENGINEERING LTD	1	680	2,18,251	0	0
TATA GLOBAL BEVEARAGE LTD	1	5000	14,07,567	0	0
TATA CHEMICALS LTD ##	10	1681	10,51,781	50	2,258
TATA MOTOR LTD	2	3656	15,43,224	3656	15,43,224
TATA MOTOR LTD DVR	2	6845	17,01,124	1486	5,04,476
TCS LTD	1	0	0	271	6,92,420
THE FEDERAL BANK LTD	2	27322	18,21,142	22852	12,92,368
TTK PRESTIGE LTD	10	84	4,99,058	10	641
TV TODAY NETWORK LTD	5	2037	9,80,422	0	0
UPL LTD	2	973	7,85,793	0	0
ULTRAMARINE & PIGMENTS LTD	2	1941	6,02,270	0	0
UNITED SPIRIT LTD	10	0	0	263	7,57,193
VENKY'S INDIA LTD	10	0	0	1670	0
VOLTAS LTD	1	2694	8,22,504	2414	6,58,789
WONDERLA HOLIDAYS LTD	10	1688	6,01,694	0	0
ZUARI AGRO CHEMICALS LIMITED	10	566	2,16,859	0	0
5PAISA CAPITAL LTD \$	10	15	16,179	0	0
SUB TOTAL			9,42,91,183		4,20,80,185



GENESIS EXPORTS LTD

Notes to the Financial Statements as at and for the year ended 31 March 2018

ANNEXED TO AND FORMING PART OF THE ACCOUNTS

NOTES NO. 8 NON CURRENT INVESTMENTS	Face Value per Share	As at March 31, 2018		As at March 31, 2017	
		Nos	Rs.	Nos	Rs.
GARWARE POLYSTER LTD #	10	88	220	88	220
GODREJ CONSUMERS PRODUCTS LTD (GODREJ SOAP LTD** #	1	240	1,500	120	1,500
HITKARI CHINA LTD **	10	100	200	100	200
PENTAMEDIA GRAPHIC LTD	1	7920	48,000	7920	48,000
PICADELLEY SUGAR LTD ** # &&	10	50	250	50	250
RELIANCE INFRASTRUCTURE LTD #	10	151	41,500	151	41,500
SUB TOTAL			91,670		91,670
TOTAL EQUITY SHARES		10,67,101	16,15,70,931	4,57,754	6,56,03,525
UNQUOTED:SHARES & UNIT(FACE VALUE)					
SHRUTI MARKETING PVT LTD	10	110000	50,32,500	110000	50,32,500
TULSYAN PROPERTIES LTD.	10	250	6,375	250	6,375
CONVERGENCE MAINTENANCE SERVICES PVT LTD	10	4322	43,220	4322	43,220
TOTAL UNQUOTED SHARES		1,14,572	50,82,095	1,14,572	50,82,095
UNQUOTED:DEBENTURE (FACE VALUE)					
NTPC LTD	12.5	10,000	-	10,000	-
TOTAL UNQUOTED DEBENTURE		10,000	-	10,000	-
MUTUAL FUND AND AIF					
UNITS OF BIRLA SL FRONTLINE EQUITY FUND -DIR		53806.833	1,00,00,000	53806.833	1,00,00,000
UNITS OF BIRLA SL SHORT TERM FUND -DIR		180496.723	1,07,46,414	385059.962	2,29,25,700
UNITS OF HDFC EQUITY FUND GROWTH		23176.087	65,53,825	23176.087	65,53,825
UNITS OF HDFC EQUITY FUND GROWTH - DIRECT		15223.414	70,00,000	15223.414	70,00,000
UNITS OF HDFC TOP 200 - GROWTH		30922.783	70,00,000	30922.783	70,00,000
UNITS OF HDFC HIGH INTEREST FUND SHORT TERM PLAN - GROWTH		0.000	-	117310.049	26,84,966
UNITS OF HDFC PRUDENCE FUND - GROWTH		45929.231	1,35,00,000	45929.231	1,35,00,000
UNITS OF HDFC MIDCAP OPPORTUNITIES FUND		163972.059	50,00,000	163972.059	50,00,000
UNITS OF HDFC HOUSING OPPORTUNITIES FUND		250000.000	25,00,000	0.000	-
UNITS OF HDFC LIQUID FUND - GROWTH		342.000	11,62,536	0.000	-
UNITS OF ICICI PRU DYNAMIC REGULAR PLAN GROWTH		17349.786	30,00,000	17349.786	30,00,000
UNITS OF ICICI PRU VALUE DISCOVERY FUND GROWTH DIRECT		134033.298	1,65,00,000	134033.298	1,65,00,000
UNITS OF ICICI PRU REGULAR SAVING FUND GROWTH DIRECT		874414.537	1,50,00,000	874414.537	1,50,00,000
UNITS OF IDFC PREMIER EQUITY FUND GROWTH - REGULAR PLAN		141666.695	65,00,000	141666.695	65,00,000
UNITS OF IDFC ARBITRAGE FUND DIV - REINVEST DIRECT		0.000	-	208056.367	27,17,551
UNITS OF KOTAK SELECT FOCUS FUND GROWTH- DIRECT		347122.963	85,00,000	347122.963	85,00,000
UNITS OF KOTAK EQUITY ARBITRAGE FUND DIV REINVEST - DIRECT		0.000	-	204474.172	22,34,898
UNITS OF RELIANCE BANKING FUND - GROWTH PLAN		48227.945	30,00,000	48227.945	30,00,000
UNITS OF DSP BLACK ROCK SMALL & MIDCAP FUND REGULAR PLAN -GROWTH		132408.316	25,00,000	132408.316	25,00,000
UNITS OF DSP BLACK ROCK FOCUS 25 FUND -GROWTH - DIRECT		373858.429	65,00,000	373858.429	65,00,000
UNITS OF RELIANCE PHARMA FUND - GROWTH PLAN		37320.535	20,00,000	37320.535	20,00,000
UNITS OF FRANKLIN INDIA PRIMA PLUS - GROWTH - DIRECT		10979.769	50,00,000	10979.769	50,00,000
UNITS OF FRANKLIN INDIA PRIMA FUND - GROWTH - DIRECT		7060.085	50,00,000	7060.085	50,00,000
UNITS OF TEMPLETON INDIA INCOME BUILDER ACCOUNT PLAN -A - GROWTH		0.000	-	283900.385	1,11,36,106
UNITS OF TEMPLETON INDIA SHORT TERM PLAN- GROWTH		9418.595	2,80,00,000	9418.595	2,80,00,000
UNITS OF LIQUIDE BEES		12730.000	1,27,32,535	12532.000	1,25,34,561
UNITS OF MOTILAL OSWAL FOCUSED MULTICAP OPPORTUNITY FUND		927823.320	1,00,00,000	0.000	-
UNITS OF IIFL SPECIAL OPPORTUNITIES FUND (A Category II AIF Scheme)		712177.485	75,00,000	249745.260	25,00,000
UNITS OF SBI ACTIVE SELECT FUND (AIF Fund)		1000.000	1,00,00,000	0.000	-
TOTAL MUTUAL FUND AND AIF		45,51,460.888	20,51,95,309	39,27,969.555	20,72,87,607
GRAND TOTAL		5,74,27,133.89	42,88,43,579	3,08,39,795.555	33,49,68,470
PROVISION FOR DIMINUTION IN INVESTMENTS			92,00,000		28,30,000
			41,96,43,579		33,21,38,470
AGGREGATE VALE OF QUOTED INVESTMENTS			21,25,96,177		11,66,28,769
AGGREGATE VALE OF UNQUOTED INVESTMENTS			50,82,095		50,82,095
AGGREGATE MARKET VALUE OF QUOTED INVESTMENTS			14,72,68,83,989		13,72,91,81,378
AGGREGATE VALUE OF INVESTMENTS IN MUTUAL FUNDS			20,51,95,309		20,72,87,607
AGGREGATE REPIRCHASE PRICE OF INVESTMENTS IN MUTUAL FUNDS			28,19,64,127		27,21,11,715

NOTE

** Denotes cost price taken as market value not available # Denote shares held in physical form and not yet transferred in the name of the company

include 50 shares held in physical form && denote reduction in capital

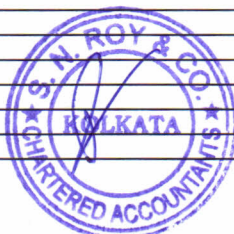
@ denote shares received as Bonus Shares during the year (Laopala 25354500 Motherson 1622,City Union Bank 360, HPCL 1685, Container Corp. 39,Bharat Forge 2284, BPCL 364, L & T 774, M & M 1783, Balkrishna Ind 306,Reliance 2213, Icici Bank 749 Godrej Consumer 120)

% denote shares received on sub-division of shares (Can fin Homes 1120, Borosil Ltd 90)

\$ denote shares received on merger/ demerger of company (SPasia Capital Ltd 15, Godrej Consumers 90)

Following Shares were 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



GENESIS EXPORTS LTD

Notes to the Financial Statements as at and for the year ended 31 March 2018

Note No.	Particulars	As at 31.03.2018 (In Rs.)		As at 31.03.2017 (In Rs.)
9	Long Term Loans & Advances (Unsecured, considered good except otherwise stated)			
	SECURITY DEPOSIT	2,99,092		2,99,092
	CAPITAL ADVANCES 10,00,000		3,21,70,017	
	Less: Provision for Doubtfull 10,00,000	-	8,00,000	3,13,70,017
		2,99,092		3,16,69,109
10	Deferred Tax Assets			
	Deferred Tax Assets	9,600		9,16,600
		9,600		9,16,600
11	Trade Receivables (unsecured & considered Good except otherwise stated)			
	Outstanding for a period exceeding six months from the date they are due for payment	8,09,982		5,09,982
	Other Debts	14,08,844		4,42,316
		22,18,826		9,52,298
12	Cash and Cash Equivalents			
	Cash and Cash Equivalents			
	Balance with Scheduled Bank on Current Account	20,02,541		9,11,388
	Cash in hand (As certified)	23,558		25,006
		20,26,099		9,36,394
13	Short-Term Loans & Advances (Unsecured and considered good unless otheriwse stated)			
	UNSECURED LOANS 4,55,764		4,55,764	
	Less: Provision for Doubtful Loans 4,55,764	-	4,55,764	-
	ADVANCES(Recoverable in cash or in kind or for value to be received or pending adjustments)	2,000		27,679
	Balance with Revenue Authorities	1,82,525		-
	ADVANCE PAYMENT OF TAX (Net of Provisions)	4,03,571		-
	MAT CREDIT ENTITLEMENT	-		52,05,066
		5,88,095		52,32,745



GENESIS EXPORTS LTD

Notes to the Financial Statements as at and for the year ended 31 March 2018

Note No.	Particulars	2017-18 (In Rs.)		2016-17 (In Rs.)
14	REVENUE FROM OPERATION			
	DIVIDEND INCOME	5,93,25,398		4,74,42,982
	On Long Term Investments			
	RENT & SERVICE CHARGES	58,31,544		52,54,176
	CAPITAL GAINS ON LONG TERM INVESTMENTS (NET)	79,51,003		2,70,79,663
	INTEREST INCOME	19,080		-
	COMMISSION & BROKERAGE	27,15,066		22,22,974
	PROVISION FOR DIMINUTION IN VALUE OF LONG TERM INVESTMENTS WRITTEN BACK	-		59,30,000
		7,58,42,091		8,79,29,796
15	EMPLOYEE BENEFITS EXPENSES			
	SALARIES, BONUS & ALLOWANCES	45,96,716		44,01,351
	CONTRIBUTION TO PROVIDENT FUND	54,180		48,960
	EMPLOYEES WELFARE EXPENSES	70,440		93,750
		47,21,336		45,44,061
16	FINANCIAL COST			
	INTEREST	-		312
	BANK CHARGES	528		538
		528		850
17	DEPRECIATION AND AMORTIZATION EXPENSES			
	DEPRECIATION	18,21,395		19,27,089
		18,21,395		19,27,089
18	OTHER EXPENSES			
	AUDITORS' REMUNERATION			
	FOR AUDIT FEE	50,000	29,770	
	FOR TAX AUDIT FEE		8,015	
	FOR CERTIFICATION CHARGES	50,000	30,990	68,775
	ELECTRICITY CHARGES	4,66,506		4,22,745
	LEGAL AND PROFESSIONAL CHARGES	22,73,398		22,14,148
	INSURANCE	9,997		9,270
	SUBSCRIPTION	17,250		23,003
	RATES AND TAXES & OTHER DUTIES	2,46,706		8,52,905
	REPAIRS & MAINTENANCE	12,64,579		16,00,264
	FILING FEE	18,100		3,600
	SECURITY TRANSACTION TAX	3,31,200		90,911
	DEMAT EXPENSES	88,951		31,122
	MISCELLANEOUS EXPENSES	91,918		12,100
	PROVISION FOR DIMINUTION IN VALUE OF LONG TERM INVESTMENTS	63,70,000		-
	PROVISION FOR DOUBTFUL ADVANCES	2,00,000		-
		1,14,28,605		53,28,843



GENESIS EXPORTS LTD

OTHER DISCLOSURES

19. Contingent Liabilities and Commitments

Contingent Liabilities

Income Tax liabilities under dispute for the Asst Year 2009-10 & 2010-11 for Rs 1,96,689 (Under Appeal)

Commitments

Estimated amount of contracts remaining to be executed on Capital Account and not provided for Rs 80,00,000 (Previous Year 574,79,520/-) against which advance has been paid Rs.10,00,000 (Previous Year Rs 321,70,017)

20. Conveyance Deeds in respect of properties at Delhi amounting to Rs 4,81,418/- have not yet been executed.

21. Statutory Reserve represents reserves created out of the profits after tax for the year in terms of Section 45-IC of the Reserve Bank of India Act, 1934.

22. Rates & Taxes include Rs.89,036 (Previous Yr Rs 42,298) toward cost incurred for transaction charges of Equity shares through Stock Exchange.

23. The Company has engaged the Services of various Port Folio Managers for making investments in equity market and the balance of investments made through them at the close of the year is as follow:-

Particulars	Amount (Rs)
a) M/s K B Capital Market Pvt Ltd	Rs 45,601,590 (Previous Year Rs38,873,236)
b) M/s Motilal Oswal Assets Management Ltd	Rs 21,776,034 (Previous Year Rs 19,351,218)
c) M/s Ask Investment Managers Pvt Ltd	Rs 16,394,974 (Previous Year Rs 17,505,266)
d) M/s Old Bridge Capital	Rs 96,17,453 (Previous Year Rs Nil)
e) M/s Ambit Capital	Rs 99,37,643 (Previous Year Rs Nil)

24. Earnings per share (EPS)

	2017-18	2016-17
Net Profit as per Statement of Profit & Loss	5,09,94,123	7,29,55,253
Weighted average number of Equity Shares outstanding	7,19,509	7,19,509
Nominal Value of Shares	Rs. 10	Rs. 10
Basic/Diluted Earnings per share	Rs 70.87	Rs. 101.40

25. Major component of deferred tax assets on account of timing difference are:-

Particulars	2017-18		2016-17	
	Assets	Liabilities	Assets	Liabilities
Timing difference on depreciable assets	9,600		12,100	
Provision for diminution in Investments	-		9,04,500	
Total	9,600		9,16,600	-
Net Deferred Tax Charged during the year	9,600		19,35,700	

26. The company has only one business segment viz. investment and related activities and its operations are also confined to one geographical segment i.e., India. As such, no further disclosure under Accounting Standard 17 "Segment Reporting" is required.



GENESIS EXPORTS LTD

27. Assets given on lease: - Premises at Kolkata and Delhi are given on operating lease for a period ranging from 11 months to 36 months to various parties and are usually renewable by mutual consent. These lease arrangement is cancelable. Amount of rent received during the year 2017-18 is Rs 52,91,106. Amount of Rent receivable in the future years is as under:

Particulars	2017-18	2016-17
Within one year	43,29,250	49,80,437

28. Related party disclosure in accordance with the Accounting standard 18

Associate Companies	La Opala Rg Ltd
Enterprises where control exists	Ishita Housing Pvt Ltd
	SKJ Estate Pvt Ltd
	S K J Investment Pvt Ltd (Anuradha Designers Pvt Ltd)
	GDJ Housing Pvt Ltd
Director	Sri Sushil Jhunjhunwala
	Sri Ajit Jhunjhunwala
	Smt Nidhi Jhunjhunwala
Relative of Director	Smt G.D. Jhunjhunwala (wife of Sri Sushil Jhunjhunwala)

Details of Transactions are as follows:

Particulars	Associate Companies	Relatives of Director	Total
Rent & Service Charges	39,67,500	-	39,67,500
Received	(34,50,000)	-	(34,50,000)
Dividend Income	5,07,09,000	-	5,07,09,000
	(4,56,38,100)	-	(4,56,38,100)
Receipt on transfer of rights in property provisionally allotted	4,99,61,926	-	4,99,61,926
	(-)		(-)
Remuneration	-	25,46,000	25,46,000
	-	(27,85,000)	(27,85,000)

29. Based on the information/documents available with the company, no creditor is covered under Micro, Small and Medium Enterprises Development Act, 2006. As a result, no interest provisions / payments have been made by the company to such creditors, if any, and no disclosures are made in these accounts.
30. During the year, the Company was not having whole time key management personnel in the capacity of Company Secretary, who has been appointed subsequently.
31. In respect of the compliance of Listing and Other Disclosures Regulations (LODR), the company is in the process of regularization of various requirements.
32. In absence of taxable income, provision for taxation for the year has been made as Minimum Alternate Tax (MAT) in terms of Section 115JB of the Income Tax Act 1961 which will be available




GENESIS EXPORTS LTD

available to the extent of Rs 11,49,529 as tax credit for set off in future years as per Section 115JAA of the said Act. Besides the company is also entitled to tax credit on account of tax paid as MAT in earlier years to the extent of Rs 52,05,066.

33. The Company has not entered into any forward contract during the year. There is no unhedged foreign currency exposure as on 31st March 2018.
34. Payment of Gratuity Act, 1972 is not applicable to the Company since the number of employees is less than limit prescribed under the said Act.
35. 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 attached

For S N ROY & COMPANY
Chartered Accountants
Firm Registration No. 313054E


RANAJIT MAJUMDAR
Partner
Membership No. 060098
Place : 29-A Madan Mohan Tala Street, Kolkata
Date : May 30, 2018



GENESIS EXPORTS LTD.


Director

(SUSHIL JHUNJHUNWALA)

For GENESIS EXPORTS LIMITED


Nikita Khetau
Company Secretary

GENESIS EXPORTS LTD.


Director

(AJIT JHUNJHUNWALA)