

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

Date: 9th November, 2019

To,
Head of the Listing Department,
Calcutta Stock Exchange Limited,
7, Lyons Range, 4th Floor,
Kolkata - 700 001.
CSE - Scrip Code - 017135



Sub: Outcome of the Board Meeting held on November 9, 2019

Dear Sir/Madam,

We would like to inform you that the Board of Directors of the Company at its meeting held on Saturday, November 9, 2019 commenced at 2.30 P.M. and concluded at 4.25 P.M at the Registered Office of the Company at Chitrakoot, 230A, A.J.C. Bose Road, 10th Floor, Kolkata - 700020 have, inter-alia considered and approved the following matters:

1. The Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2019 along with the Limited Review Report of the Auditors of the Company.
2. Further to our intimation dated 6th November, 2019 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors at its meeting held on 9th November, 2019 has approved a proposal to buy back of the equity shares of the Company in accordance with the provisions contained in the Securities Exchange Board of India (Buy Back of Securities) Regulations 2018 (Buy Back Regulations), Companies Act 2013 and rules made thereunder.

The Board after discussion constituted a Committee constituting of the following Directors/CFO to work out the total procedure for the aforesaid buy back and put up before the Board of Directors in the next meeting for final decision:

1. Suparna Chakrabortti - Director
2. Ajit Jhunjhunwala - Director
3. Nirmal Kumar Bengani - CFO

You are requested to take the above intimation on records and oblige.

Thanking you,

Yours faithfully,

For Genesis Exports Limited

Nidhi Rath
(Nidhi Rath)

Company Secretary & Compliance Officer



GENESIS EXPORTS LIMITED
REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700020
CIN:L26919WB1981PLC033906

Statement of standalone unaudited financial results for the quarter ended 30 June 2019

		QUARTER ENDED	
		30-06-2019	30-06-2018
		(Unaudited)	(Unaudited)
	Revenue from operations		
(a)	Dividend Income	1347422	182283
(b)	Rental Income	1417575	1462875
(c)	Net gain on fair value changes	4680035	10803038
(d)	Fees & Commission Income	251437	293321
(e)	Others		217934
(I)	Total Revenue from Operations	7696469	12959451
(II)	Other Income	0	71467
(III)	Total Income (I+II)	7696469	13030918
	Expenses		
(a)	Finance Cost	159	0
(b)	Employee Benefits Expenses	1858286	1094340
(c)	Depreciation, amortization and impairment	407506	430364
(d)	Other Expenses	1270676	1325157
(IV)	Total Expenses (IV)	3536627	2849861
(V)	Profit before exceptional items and tax (III-IV)	4159842	10181057
(VI)	Exceptional items	0	0
(VII)	Profit before tax (V-VI)	4159842	10181057
(VIII)	Tax Expense:		
	(1) Current Tax	625000	1731000
	(2) Deferred Tax	-551172	367895
	Total tax expense (VIII)	73828	2098895
(IX)	Profit for the period (VII-VIII)	4086014	8082162
(X)	Other Comprehensive Income (net of tax)		
	(i) Items that will not be reclassified to profit or loss	-7770850	-10794588
	(ii) Items that will be reclassified to profit or loss	0	0
	Other Comprehensive Income(i+ii)	-7770850	-10794588
(XI)	Total Comprehensive Income for the period (IX+X)	-3684836	-2712426
(XII)	Earnings per equity share (not annualised) (Face value Rs 10)		
	Basic (Rs)	5.68	11.23
	Diluted (Rs)	5.68	11.23



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CIN: L26919WB1981PLC033906

Statement of standalone unaudited financial results for the quarter ended 30 June 2019

1	The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09-11-2019.														
2	The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the earlier Accounting Standards notified under the Act, read with relevant rules issued thereunder (collectively referred to as 'the Previous GAAP'). Accordingly, the financial results for the quarter ended June 30, 2019 and June 30, 2018 are Ind AS compliant. The impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures, presented in these results, have been restated / reclassified.														
3	The restated Ind AS standalone results for the quarter ended June 30, 2018 have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.														
4	There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements before finalisation of the financial statements as at and for the year ending 31 March 2020 prepared under Ind AS.														
5	The Company's business activity falls within a single business segment i.e. investments and therefore, segment reporting in terms of Ind AS 108 on Operating Segment is not applicable.														
6	The statement does not include results for the quarter and previous year ended March 31, 2019 as the same is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.														
7.	As required by paragraph 32 of Ind AS 101, net profit reconciliation is as under:														
<table> <tr> <th>Particulars</th><th>For the period ended 30th June 2018 (Rs in lacs)</th></tr> <tr> <td>Profit after Tax as reported as per previous GAAP</td><td>64.24</td></tr> <tr> <td>Adjustments for:</td><td></td></tr> <tr> <td>Fair valuation of Mutual Funds (Net of tax)</td><td>16.58</td></tr> <tr> <td>Profit after tax for the period under Ind AS</td><td>80.82</td></tr> <tr> <td>Investments fair valued through other comprehensive income (net of tax)</td><td>-107.95</td></tr> <tr> <td>Total Comprehensive Income for the period under Ind AS</td><td>-27.13</td></tr> </table>		Particulars	For the period ended 30 th June 2018 (Rs in lacs)	Profit after Tax as reported as per previous GAAP	64.24	Adjustments for:		Fair valuation of Mutual Funds (Net of tax)	16.58	Profit after tax for the period under Ind AS	80.82	Investments fair valued through other comprehensive income (net of tax)	-107.95	Total Comprehensive Income for the period under Ind AS	-27.13
Particulars	For the period ended 30 th June 2018 (Rs in lacs)														
Profit after Tax as reported as per previous GAAP	64.24														
Adjustments for:															
Fair valuation of Mutual Funds (Net of tax)	16.58														
Profit after tax for the period under Ind AS	80.82														
Investments fair valued through other comprehensive income (net of tax)	-107.95														
Total Comprehensive Income for the period under Ind AS	-27.13														
8.	The previous period's figures have been regrouped or rearranged wherever considered necessary.														

Date: 9.11.2019
Place: Kolkata



By Order of the Board

Ishita Jhunjunwala
(Ishita Jhunjunwala)
Whole-time Director
DIN: 08325065



S. N. Roy & Company
Chartered Accountants

29-A MADAN MOHAN TALA STREET,
KOLKATA-700 005.

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☎ 2530-2414, M : 98300 13568

**LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF GENESIS
EXPORT LIMITED**

**TO THE BOARD OF DIRECTORS
GENESIS EXPORT LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Genesis Export Limited** ('the Company') for the quarter and three month ended 30th June 2019 together with the notes thereon, attached herewith (the "statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('Listing Regulations').
2. This statement which is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 as amended, read with the relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Financial Results prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 09.11.2019



For S.N.ROY & COMPANY
Chartered Accountant
Firm Registration No.- 313054E
RANAJIT MAJUMDAR
Partner
Membership no. 060098
UDIN 19060098AAAAEO9341

GENESIS EXPORTS LIMITED
REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700020
CIN:L26919WB1981PLC033906

Statement of consolidated unaudited financial results for the quarter ended 30 June 2019

		QUARTER ENDED	
		30-06-2019	30-06-2018
		(Unaudited)	(Unaudited)
	Revenue from operations		
(a)	Dividend Income	1347422	182283
(b)	Rental Income	1417575	1462875
(c)	Net gain on fair value changes	4680035	10803038
(d)	Fees & Commission Income	251437	293321
(e)	Others	0	217934
(I)	Total Revenue from Operations	7696469	12959451
(II)	Other Income	0	71467
(III)	Total Income (I+II)	7696469	13030918
	Expenses		
(a)	Finance Cost	159	0
(b)	Employee Benefits Expenses	1858286	1094340
(c)	Depreciation, amortization and impairment	407506	430364
(d)	Other Expenses	1270676	1325157
(IV)	Total Expenses (IV)	3536627	2849861
(V)	Share of profit of Associate	93612000	66173000
(VI)	Profit/(loss) before exceptional items and tax (III-IV+V)	97771842	76354057
(VII)	Exceptional items	0	0
(VIII)	Profit/(loss) before tax (VI-VII)	97771842	76354057
(IX)	Tax Expense:		
	(1) Current Tax	625000	1731000
	(2) Deferred Tax	-551172	367895
	Total tax expense (IX)	73828	2098895
(X)	Profit for the period (VIII-IX)	97698014	74255162
(XI)	Other Comprehensive Income (net of tax) (including Share of Associates)		
	(i) Items that will not be reclassified to profit or loss	-58337850	-111607588
	(ii) Items that will be reclassified to profit or loss	0	0
	Other Comprehensive Income(i+ii)	-58337850	-111607588
(XII)	Total Comprehensive Income for the period (X+XI)	39360164	-37352426
(XIII)	Net Profit for the period attributable to		
	-Owners	97771842	76354057
	-Non-controlling Interest	0	0
(XIV)	Other Comprehensive Income for the period attributable to		
	-Owners	-58337850	-111607588
	-Non-controlling Interest	0	0
(XV)	Total Comprehensive Income for the period attributable to		
	-Owners	39360164	-37352426
	-Non-controlling Interest	0	0
(XVI)	Earnings per equity share (not annualised) (Face value Rs 10)		
	Basic (Rs)	135.78	103.20
	Diluted (Rs)	135.78	103.20



GENESIS EXPORTS LIMITED
REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700020
CIN: L26919WB1981PLC033906

Statement of consolidated unaudited financial results for the quarter ended 30 June 2019

1.	The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09-11-2019.																		
2.	The consolidated results include the financial results of an associate, namely La Opala RG Limited in which the company is holding 45.99% (45.68% during June 2018) of share capital and voting power.																		
3.	The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the earlier Accounting Standards notified under the Act, read with relevant rules issued thereunder (collectively referred to as 'the Previous GAAP'). Accordingly, the financial results for the quarter ended June 30, 2019 and June 30, 2018 are Ind AS compliant. The impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures, presented in these results, have been restated / reclassified.																		
4.	The restated Ind AS consolidated results for the quarter ended June 30, 2018 have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.																		
5.	There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements before finalisation of the financial statements as at and for the year ending 31 March 2020 prepared under Ind AS.																		
6.	The Company's business activity falls within a single business segment i.e. investments and therefore, segment reporting in terms of Ind AS 108 on Operating Segment is not applicable.																		
7.	The statement does not include results for the quarter and previous year ended March 31, 2019 as the same is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.																		
8.	As required by paragraph 32 of Ind AS 101, net profit reconciliation is as under:																		
<table> <tr> <th style="text-align: left;">Particulars</th><th style="text-align: center;">For the period ended 30th June 2018 (Rs in lacs)</th></tr> <tr> <td>Profit after Tax as reported as per previous GAAP</td><td style="text-align: right;">717.71</td></tr> <tr> <td>Adjustments for:</td><td></td></tr> <tr> <td>Fair valuation of Mutual Funds (Net of tax)</td><td style="text-align: right;">16.58</td></tr> <tr> <td>Adjustments pertaining to Associate (Net of tax)</td><td style="text-align: right;">8.26</td></tr> <tr> <td>Profit after tax for the period under Ind AS</td><td style="text-align: right;">742.55</td></tr> <tr> <td>Investments fair valued through other comprehensive income (net of tax)</td><td style="text-align: right;">(-)107.95</td></tr> <tr> <td>Adjustments to other comprehensive income pertaining to Associate (net of tax)</td><td style="text-align: right;">(-)1008.13</td></tr> <tr> <td>Total Comprehensive Income for the period under Ind AS</td><td style="text-align: right;">(-) 373.53</td></tr> </table>		Particulars	For the period ended 30 th June 2018 (Rs in lacs)	Profit after Tax as reported as per previous GAAP	717.71	Adjustments for:		Fair valuation of Mutual Funds (Net of tax)	16.58	Adjustments pertaining to Associate (Net of tax)	8.26	Profit after tax for the period under Ind AS	742.55	Investments fair valued through other comprehensive income (net of tax)	(-)107.95	Adjustments to other comprehensive income pertaining to Associate (net of tax)	(-)1008.13	Total Comprehensive Income for the period under Ind AS	(-) 373.53
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Adjustments for:																			
Fair valuation of Mutual Funds (Net of tax)	16.58																		
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Profit after tax for the period under Ind AS	742.55																		
Investments fair valued through other comprehensive income (net of tax)	(-)107.95																		
Adjustments to other comprehensive income pertaining to Associate (net of tax)	(-)1008.13																		
Total Comprehensive Income for the period under Ind AS	(-) 373.53																		
9.	The previous period's figures have been regrouped or rearranged wherever considered necessary.																		

Date: 9.11.2019
Place: Kolkata



By Order of the Board

Ishita Jhunjunwala
(Ishita Jhunjunwala)
Whole-time Director
DIN: 08325065



Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly Financial Results of Genesis Export Limited.

**TO THE BOARD OF DIRECTORS OF
GENESIS EXPORTS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Genesis Exports Limited** (the "Parent") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30th June 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Sec 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of the Associate namely LA OPALA RG LIMITED.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 936.12 lakhs and total comprehensive income of Rs.430.44 lakhs for the quarter ended 30th June 2019, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial Statements/results have not been reviewed by us. These interim financial statements / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

Place: Kolkata
Date: 09.11.2019



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


RANAJIT MAJUMDAR
Partner

Membership no. 060098
UDIN:19060098AAAAEN7521