

GENESIS EXPORTS LIMITED

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

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

E-mail: genesis.exports@genesiseexp.com

CIN: L26919WB1981PLC033906

Website: www.genesiseexp.com

Date: June 16, 2021

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 June 16, 2021

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e Wednesday, June 16, 2021 commenced at 3:30 P.M. and concluded at 5.00 P.M has inter-alia considered and approved the following items:

1. Audited Standalone and Consolidated Financial Statements and Results of the Company for the quarter and year ended March 31, 2021.
2. Statement of Assets and Liabilities for the period ended March 31, 2021.
3. Cash Flow Statement for the period ended March 31, 2021.
4. The Auditors Report for the Financial Year ended March 31, 2021 along with Declaration by Company w.r.t. Audit report with unmodified opinion on Standalone & Consolidated Audited Financial Results for the quarter and year ended 31st March, 2021.
5. Approval of Directors Report for the year ended 31st March, 2021

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, enclosed please find herewith the copies of Audited Standalone and Consolidated Financial Results for the quarter/financial year ended March 31, 2021, along with the Report of Statutory Auditors thereon and declarations pursuant to Listing Regulations, 2015 regarding unmodified opinion of the Statutory Auditors on the annual financial results for the financial year ended March 31, 2021.

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

Thanking you,

Yours faithfully,

For Genesis Exports Limited

Nidhi Rathi

(Nidhi Rathi)

Company Secretary & Compliance Officer



GENESIS EXPORTS LIMITED

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

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

E-mail: genesis.exports@genesiseexp.com

CIN: L26919WB1981PLC033906

Website: www.genesiseexp.com

Date: June 16, 2021

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

Sub: Declaration for the Audit Report with Un-modified opinion on Annual Audited Ind AS Financial Statements for the financial year ended March 31, 2021 pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, we hereby declare that the statutory auditors of our Company, M/s. S. N. Roy & Company, Chartered Accountants, Kolkata (ICAI Firm Registration No. - 313054E) have issued the Audit Report dated 16th June, 2021 with unmodified opinion on the Standalone & Consolidated Audited Financial Results of the Company for the year ended 31st March, 2021 in compliance with Regulation 33 (3) (d) of the SEBI (LODR) regulations, 2015.

You are kindly requested to take the said declaration on your records.

Thanking you,

Yours truly,

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 FINANCIAL RESULTS FOR THE THREE MONTHS AND TWELVE MONTHS ENDED 31ST MARCH 2021					
(Rs in lakhs)					
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED
		31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)
(I)	Revenue from operations				
(a)	Interest Income	0.04	0.44	-	0.79
(b)	Dividend Income	7.38	3.85	639.15	33.31
(c)	Rental Income	16.43	13.54	14.17	53.78
(d)	Net Gain/(Loss) on fair value changes	61.03	211.60	(371.93)	550.64
(e)	Fees & Commission Income	1.42	1.64	1.46	7.76
(f)	Net gain on sale of Investment Property	301.55	-	455.46	301.55
(g)	Others	5.61	-	4.65	5.61
	Total Revenue from Operations	393.46	231.07	742.96	953.44
(II)	Other Income	-	-	-	4.56
(III)	Total Income (I+II)	393.46	231.07	742.96	958.00
(IV)	Expenses				
(a)	Finance Cost	-	0.01	0.01	0.05
(b)	Employee Benefits Expenses	18.25	16.39	17.49	64.75
(c)	Depreciation, amortization and impairment	1.99	1.78	3.40	7.32
(d)	Legal & Professional Expenses	32.92	12.77	13.69	83.71
(e)	Other Expenses	22.97	2.41	14.66	37.28
	Total Expenses (IV)	76.13	33.36	49.25	193.11
(V)	Profit before exceptional items and tax (III-IV)	317.33	197.71	693.71	764.89
(VI)	Exceptional items	-	-	-	-
(VII)	Profit before tax (V-VI)	317.33	197.71	693.71	764.89
(VIII)	Tax Expense:				
	(1) Current Tax	56.50	36.00	13.20	141.50
	(2) MAT Credit Entitlement	(21.10)	-	(128.59)	(21.10)
	(3) Deferred Tax	(9.63)	21.18	(25.47)	40.17
	Total tax expense (VIII)	25.77	57.18	(140.86)	160.57
(IX)	Profit for the period (VII-VIII)	291.56	140.53	834.57	604.32
(X)	Other Comprehensive Income (net of tax)				
	(i) Items that will not be reclassified to profit or loss	421.46	532.39	(664.23)	1,523.81
	(ii) Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income(i+ii)	421.46	532.39	(664.23)	1,523.81
(XI)	Total Comprehensive Income for the period (IX+X)	713.02	672.92	170.34	2,128.13
(XII)	Paid up Share Capital (Face Value of Rs 10 each)	53.96	53.96	71.95	53.96
(XIII)	Other Equity				7,946.67
(XIV)	Earnings per equity share (not annualised) (Face value Rs 10)				
	Basic (Rs)	54.03	22.19	115.99	99.05
	Diluted (Rs)	54.03	22.19	115.99	99.05



Ishita Jey

<p style="text-align: center;">GENESIS EXPORTS LIMITED REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700020 CIN:L26919WB1981PLC033906</p>	
<p style="text-align: center;">STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS AND TWELVE MONTHS ENDED 31 MARCH 2021</p>	

NOTES:

1(a). Statement of Assets & Liabilities

Sr. No.	Particulars	As at 31st March 2021 (Audited)	As at 31st March 2020 (Audited)
		(Rs. in Lakhs)	
	ASSETS		
(i)	Financial Assets		
(a)	Cash and Cash Equivalents	8.23	38.93
(b)	Trade Receivables	37.89	9.31
(c)	Loans	-	-
(d)	Investments	7,888.69	6,945.77
(e)	Other Financial Assets	7.79	8.23
	Total Financial Assets	7,942.60	7,002.24
(ii)	Non-Financial Assets		
(a)	Current Tax Assets (Net)	5.83	1.25
(b)	Investment Property	217.61	145.47
(c)	Property, Plant & Equipment	-	0.43
(d)	Other Non-Financial Assets	157.48	131.07
	Total Non-Financial Assets	380.92	278.22
	Total Assets (i+ii)	8,323.52	7,280.46
	LIABILITIES AND EQUITY		
	LIABILITIES		
(i)	Financial liabilities		
(a)	Trade Payables and Other Payables	-	-
	Total outstanding due of micro enterprises and small enterprises	-	-
	Total outstanding due of creditors other than micro enterprises and small enterprises	-	1.72
(b)	Deposits	5.75	3.60
		5.75	5.32
(ii)	Non-Financial Liabilities		
(a)	Deferred Tax Liabilities (Net)	217.14	40.99
(b)	Other Non-Financial Liabilities	100.00	13.01
		317.14	54.00
(iii)	Equity		
(a)	Equity Share Capital	53.96	71.95
(b)	Other Equity	7,946.67	7,149.19
	Total Liabilities and Equity (i+ii+iii)	8,000.63	7,221.14
		8,323.52	7,280.46



Sanita Banerjee

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS AND TWELVE MONTHS ENDED 31 MARCH 2021

NOTES (Contd)

1(b) Cash Flow Statement

(Rs. in Lakhs)			
Sr. No.	Particulars	Year ended 31 March 2021	Year ended 31 March 2020
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before tax	764.89	1,342.94
	Adjustments for:		
	Depreciation, Amortization & Impairment	7.32	15.71
	Irrecoverable Receivable Written off	-	0.29
	Net (Gain)/ Loss on fair value change	(550.64)	324.47
	Impairment provision no longer required written back	(4.56)	(5.00)
	Profit on sale of Investment Property	(301.55)	(455.46)
	Loss on Sale of Property, Plant & Equipment	0.40	-
	Operating profit before Working Capital Changes	(84.14)	1,222.95
	Changes in Working Capital:		
	(Increase) / Decrease in Receivables	(28.58)	1.26
	(Increase) / Decrease in Loans And Other Assets	(0.31)	5.40
	Increase / (Decrease) in Payables & Other Liabilities	87.43	7.47
	Cash Generation from Operations	(25.60)	1,237.08
	Income tax paid (net)	(146.08)	(15.31)
	Net Cash (used in) / generated from Operating Activities	(171.68)	1,221.77
(B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Proceeds from sale of Property, Plant and Equipment	0.03	-
	Acquisition of Investment Property	(87.15)	-
	Purchase of Investments	(8,713.82)	(6,376.24)
	Sale / Redemption of Investments	9,981.32	4,538.84
	Sale of Investment Property	309.25	630.00
	Net Cash generated from / (used in) Investing Activities	1,489.63	(1,207.40)
(C)	CASH FLOW FROM FINANCING ACTIVITIES:		
	Buy Back of Shares (including premium)	(1,097.23)	-
	Tax paid on buyback of shares	(251.42)	-
	Net Cash generated from / (used in) Financing Activities	(1,348.65)	-
	Net Changes in Cash & Cash Equivalents (A + B + C)	(30.70)	14.37
	Cash & Cash Equivalents at the beginning of the year	38.93	24.56
	Cash & Cash Equivalents at the end of the year	8.23	38.93

Notes:

- The above Cash Flows Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.
- As the Company is an investment company, purchase and sale of investments have been considered as part of "Cash flow from investment activities". Dividend received and interest earned are considered as part of "Cash flow from operating activities".



Handwritten signature: Kaila N. J.

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

NOTES (Contd)

- | | |
|---|---|
| 2 | The above standalone audited financial results have been reviewed by the audit committee and approved by the Board in its meeting held on 16th June, 2021. |
| 3 | These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended). |
| 4 | The Company's business activities falls within a single business segment i.e. investments and therefore, segment reporting in terms of Ind AS 108 - Operating Segment is not applicable. |
| 5 | The spread of Covid-19 pandemic has severely affected the economic activities impacting earning prospects and valuation of companies and creating volatility in stock markets. The resultant impact on the fair valuation of investments held by the company has been reflected in Total Comprehensive Income and Total Equity of the Company in the line with accounting policies followed by the company.
The impact on future earning and valuation of investments will depend on future developments that cannot be reliably be predicted. However, the management expect no significant impact on the operations of the company on long term basis. |
| 6 | In terms of approval of the Board of Directors of the Company at their meeting held on 22nd January 2020 towards buyback of 1,79,874 Equity Shares of the Face Value of 10/- each of the company (being 24.99% of the fully paid up equity share capital of the Company), through the "Tender Offer" route using Stock Exchange Mechanism, at a price of 610/- per equity share for an aggregate amount of upto Rs 10,97,23,410/-, the tender period for the buyback, was opened on 28th July, 2020 and closed on 10th August, 2020. The Company had received applications for buyback of 1,79,873 equity shares and the settlement in this respect amounting to Rs 10,97,22,530/- was completed on 19th August, 2020 and the extinguishment of the equity shares was also done on 21st August, 2020. |
| 7 | The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the current and previous financial year respectively. |
| 8 | The previous periods figures have been regrouped/rearranged wherever considered necessary, to make them comparable. |



Date: 16th June, 2021
Place: KOLKATA



By Order of the Board
For Genesis Export Limited

(Ishita Jhunjhunwala)

Whole-time Director
DIN - 08325065



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Genesis Exports Limited

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **Genesis Exports Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a) are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information for the year ended 31 March 2021 and the Statement of Assets and Liabilities and the Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the 'Auditors' Responsibilities for the Audit of the Annual Financial Results' section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and, in compliance with Regulation 33 of the Listing Regulations.



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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAP, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial Results made by the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are



required to draw attention in our auditors' report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern

- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) The annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- b) The Statement dealt with by this report has been prepared for the purpose of filing with Stock Exchange on which we issued an unmodified audit opinion vide our report dated 16th June 2021.

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


RANAJIT MAJUMDAR
Partner
Membership No – 060098
UDIN-21060098AAAAEA6601



Place : Kolkata
Date : 16th June 2021

GENESIS EXPORTS LIMITED						
REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700020						
CIN:L26919WB1981PLC033906						
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND TWELVE MONTHS ENDED 31ST MARCH 2021						
(Rs in lakhs)						
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(I)	Revenue from operations					
(a)	Interest Income	0.04	0.44	-	0.79	-
(b)	Dividend Income	7.38	3.85	22.36	33.31	67.66
(c)	Rental Income	16.43	13.54	14.17	53.78	56.70
(d)	Net Gain/(Loss) on fair value changes	61.03	211.60	-371.93	550.64	(124.47)
(e)	Fees & Commission Income	1.42	1.64	1.46	7.76	7.50
(f)	Net gain on sale of Investment Property	301.55	-	455.46	301.55	455.46
(g)	Others	5.61	-	4.65	5.61	4.65
	Total Revenue from Operations	393.46	231.07	126.17	953.44	267.50
(II)	Other Income	-	-	-	4.56	5.00
(III)	Total Income (I+II)	393.46	231.07	126.17	958.00	272.50
(IV)	Expenses					
(a)	Finance Cost	-	0.01	0.01	0.05	0.01
(b)	Employee Benefits Expenses	18.25	16.39	17.49	64.75	76.57
(c)	Depreciation, amortization and impairment	1.99	1.78	3.40	7.32	15.71
(d)	Legal & Professional Expenses	32.92	12.77	13.69	83.71	31.21
(e)	Other Expenses	22.97	2.41	14.66	37.28	35.44
	Total Expenses (IV)	76.13	33.36	49.25	193.11	158.94
(V)	Share of Profit of Associate	921.94	1,172.30	653.80	2,295.77	3,902.51
	Profit before exceptional items and tax (III-IV+V)	1,239.27	1,370.01	710.72	3,060.66	4,016.07
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit before tax (VI-VII)	1,239.27	1,370.01	710.72	3,060.66	4,016.07
(IX)	Tax Expense:					
	(1) Current Tax	56.50	36.00	13.20	141.59	21.50
	(2) MAT Credit Entitlement	(21.10)	-	(128.59)	(21.10)	(128.59)
	(3) Deferred Tax	(9.63)	21.18	(25.17)	40.17	(27.51)
	Total tax expense (IX)	25.77	57.18	(140.86)	160.57	(134.63)
(X)	Profit for the period (VII-IX)	1,213.50	1,312.83	851.58	2,900.09	4,150.70
(XI)	Other Comprehensive Income (net of tax)(including share of Associate)					
	(i) Items that will not be reclassified to profit or loss	1,830.76	892.87	(793.47)	4,815.84	(2,518.85)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income(i+ii)	1,830.76	892.87	(793.47)	4,815.84	(2,518.85)
(XII)	Total Comprehensive Income for the period (X+XI)	3,044.26	2,205.70	58.11	7,715.93	1,631.85
(XIII)	Net Profit for the period attributable to					
	-Owners	1,213.50	1,312.83	851.58	2,900.09	4,150.70
	-Non Controlling Interest	-	-	-	-	-
(XIV)	Other Comprehensive Income for the period attributable to					
	-Owners	1,830.76	892.87	(793.47)	4,815.84	(2,518.85)
	-Non Controlling Interest	-	-	-	-	-
(XV)	Total Comprehensive Income for the period attributable to					
	-Owners	3,044.26	2,205.70	58.11	7,715.93	1,631.85
	-Non Controlling Interest	-	-	-	-	-
(XVI)	Paid up Share Capital (Face Value of Rs 10 each)	53.96	53.96	71.95	53.96	71.95
(XVII)	Other Equity				37,436.30	31,051.58
(XVIII)	Earnings per equity share (not annualised) (Face value Rs 10)					
	Basic (Rs)	224.87	207.34	118.36	475.34	576.88
	Diluted (Rs)	224.87	207.34	118.36	475.34	576.88



Ishtika Jeyh...



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

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND
 TWELVE MONTHS ENDED 31 MARCH 2021**

NOTES:

1(a). Statement of Assets & Liabilities

Sr. No.	Particulars	As at 31st March 2021 (Audited)	As at 31st March 2020 (Audited)
		(Rs. in Lakhs)	
	ASSETS		
(i)	Financial Assets		
(a)	Cash and Cash Equivalents	8.23	38.93
(b)	Trade Receivables	37.89	9.31
(c)	Loans	-	-
(d)	Investments	37,378.32	30,848.16
(e)	Other Financial Assets	7.79	8.23
	Total Financial Assets	37,432.23	30,904.63
(ii)	Non-Financial Assets		
(a)	Current Tax Assets (Net)	5.83	1.25
(b)	Investment Property	217.61	145.47
(c)	Property, Plant & Equipment	-	0.43
(d)	Other Non-Financial Assets	157.48	131.07
	Total Non-Financial Assets	380.92	278.22
	Total Assets (i+ii)	37,813.15	31,182.85
	LIABILITIES AND EQUITY		
	LIABILITIES		
(i)	Financial liabilities		
(a)	Trade Payables and Other Payables		
	Total outstanding due of micro enterprises and small enterprises	-	-
	Total outstanding due of creditors other than micro enterprises and small enterprises	-	1.72
(b)	Deposits	5.75	3.60
		5.75	5.32
(ii)	Non-Financial Liabilities		
(a)	Deferred Tax Liabilities (Net)	217.14	40.99
(b)	Other Non-Financial Liabilities	100.00	13.01
		317.14	54.00
(iii)	Equity		
(a)	Equity Share Capital	53.96	71.95
(b)	Other Equity	37,436.30	31,051.58
	Total Liabilities and Equity (i+ii+iii)	37,490.26	31,123.53
		37,813.15	31,182.85



Chila Tugla

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND TWELVE MONTHS ENDED 31 MARCH 2021

NOTES (Contd)

1(b) Cash Flow Statement

(Rs. in Lakhs)			
Sr. No.	Particulars	Year ended 31 March 2021	Year ended 31 March 2020
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before tax	3,060.66	4,016.07
	Adjustments for:		
	Depreciation, Amortization & Impairment	7.32	15.71
	Irrecoverable Receivable Written off	-	0.29
	Net (Gain)/ Loss on fair value change	(550.64)	324.47
	Dividend Received From Associates	-	1,229.39
	Share of Profit in associate	(2,295.77)	(3,902.51)
	Impairment provision no longer required written back	(4.56)	(5.00)
	Profit on sale of Investment Property	(301.55)	(455.46)
	Loss on Sale of Property, Plant & Equipment	0.40	-
	Operating profit before Working Capital Changes	(84.14)	1,222.96
	Changes in Working Capital:		
	(Increase) / Decrease in Receivables	(28.58)	1.26
	(Increase) / Decrease in Loans And Other Assets	(0.31)	5.40
	Increase / (Decrease) in Payables & Other Liabilities	87.43	7.46
	Cash Generation from Operations	(25.60)	1,237.08
	Income tax paid (net)	(146.08)	(15.31)
	Net Cash (used in) / generated from Operating Activities	(171.68)	1,221.77
(B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Proceeds from sale of Property, Plant and Equipment	0.03	-
	Acquisition of Investment Property	(87.15)	-
	Purchase of Investments	(8,713.82)	(6,376.24)
	Sale / Redemption of Investments	9,981.32	4,538.84
	Sale of Investment Property	309.25	630.00
	Net Cash generated from / (used in) Investing Activities	1,489.63	(1,207.40)
(C)	CASH FLOW FROM FINANCING ACTIVITIES:		
	Buy Back of Shares (including premium)	(1,097.23)	-
	Tax paid on buyback of shares	(251.42)	-
	Net Cash generated from / (used in) Financing Activities	(1,348.65)	-
	Net Changes in Cash & Cash Equivalents (A + B + C)	(30.70)	14.37
	Cash & Cash Equivalents at the beginning of the year	38.93	24.56
	Cash & Cash Equivalents at the end of the year	8.23	38.93

Notes:

- The above Cash Flows Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.
- As the Company is an investment company, purchase and sale of investments have been considered as part of "Cash flow from investment activities". Dividend received and interest earned are considered as part of "Cash flow from operating activities".



Shiba Jyoti

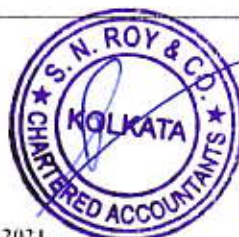
GENESIS EXPORTS LIMITED
REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700020
CIN:L26919WB1981PLC033906

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

NOTES

- | | |
|---|---|
| 2 | The above consolidated audited financial results have been reviewed by the audit committee and approved by the Board in its meeting held on 16th June, 2021. |
| 3 | The consolidated results include the financial results of an associate, namely LA Opala RG Limited in which the Company is holding 46.31% (46.31% during March 2020) of the share capital and voting power. |
| 4 | These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended). |
| 5 | The Company's business activities falls within a single business segment i.e. investments and therefore, segment reporting in terms of Ind AS 108 - Operating Segment is not applicable. |
| 6 | The spread of Covid-19 pandemic has severely affected the economic activities impacting earning prospects and valuation of companies and creating volatility in stock markets. The resultant impact on the fair valuation of investments held by the company has been reflected in Total Comprehensive Income and Total Equity of the Company in the line with accounting policies followed by the company.
The impact on future earning and valuation of investments will depend on future developments that cannot be reliably be predicted. However, the management expect no significant impact on the operations of the company on long term basis. |
| 7 | In terms of approval of the Board of Directors of the Company at their meeting held on 22nd January, 2020 towards buyback of 1,79,874 Equity Shares of the Face Value of 10/- each of the company (being 24.99% of the fully paid up equity share capital of the Company), through the "Tender Offer" route using Stock Exchange Mechanism, at a price of 610/- per equity share for an aggregate amount of upto Rs 10,97,23,410/-, the tender period for the buyback was opened on 28th July, 2020 and closed on 10th August, 2020. The Company had received applications for buyback of 1,79,873 equity shares and the settlement in this respect amounting to Rs 10,97,22,530/- was completed on 19th August, 2020 and the extinguishment of the equity shares was also done on 21st August, 2020. |
| 8 | The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the current and previous financial year respectively. |
| 9 | The previous periods figures have been regrouped/rearranged wherever considered necessary, to make them comparable. |

Date: 16th June, 2021
Place: KOLKATA



By Order of the Board
For Genesis Export Limited

Ishita Jhaunhwal
(Ishita Jhaunhwal)

Whole-time Director
DIN - 08325065



S. N. Roy & Company
Chartered Accountants

INDEPENDENTS AUDITORS REPORT

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

e.mail : snroy1951@yahoo.com

☎ 2530-2414, M : 98300 13568

To the Board of Directors of Genesis Exports Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Consolidated annual financial results of **Genesis Exports Limited** ("the Parent") and its share of net profit after tax of its associate for the year ended 31 March 2021 and the notes thereon, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a) Includes the results of its associate namely **LA OPALA RG LIMITED (the Associate)**.
- b) are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated total comprehensive income (comprising of net profit/loss and other comprehensive income/loss) and other financial information of the Parent Company and its associate for the year ended 31 March 2021 and the Consolidated Statement of Assets and Liabilities and the Consolidated Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the 'Auditors' Responsibilities for the Audit of the Consolidated Annual Financial Results' section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These Consolidated annual financial results have been prepared on the basis of the Consolidated annual financial statements. The Parent Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated annual financial results that give a true and fair view of the



net profit/ loss and other comprehensive income and other financial information of the company including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and, in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Parent Company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its associate 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the Parent Company and of its associate are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Parent Company and of its associate is responsible for overseeing the Company's financial reporting process of the company and of its associate.

Auditors' Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAP, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether



the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company and its associate to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Parent Company and its associate to express an opinion on the Consolidated Annual Financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the Consolidated Annual financial results of which we are the independent auditors. For the other entities included in the Consolidated Annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) The consolidated annual financial results also include Group's share of total net profit after tax of Rs 921.94 lacs and Rs 2295.77 lacs and Group's share of total Comprehensive Income of Rs 2331.25 Lacs and Rs 5587.80 lacs for the quarter and for the year ended March 31, 2021 respectively as considered in the Consolidated Annual Financial Results in respect of an associate whose financial statements and other financial information have been audited by their independent auditors. The independent auditor's report on the financial statements of the Associate has been furnished to us by the Management and our opinion on the in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the reports of such auditors and the procedure performed by us as stated in paragraph above.



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors.

- b) The Consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.
- c) The Statement dealt with by this report has been prepared for the purpose of filing with Stock Exchange on which we issued an unmodified audit opinion vide our report dated 16th June 2021.

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

RANAJIT MAJUMDAR
Partner
Membership No – 060098
UDIN-21060098AAAAEB8327



Place : Kolkata
Date : 16th June 2021