

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

Website: www.genesisexp.com

Date: 14th August, 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 August 14, 2021

Ref: Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, please be informed that the Board of Directors of the Company at its meeting held on Saturday, 14th August, 2021 through Video Conferencing have, inter-alia considered and approved the following :

1. The Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2021 along with the Limited Review Report issued by the Auditors of the Company which have been duly reviewed and recommended by the Audit Committee.

The Meeting of the Board of Directors commenced at 1:35 P.M and concluded at 2:00 P.M. The approved unaudited financial results for the quarter ended June 30, 2021 along with limited review Report are enclosed herewith.

You are requested to take the note of the same and update on your records.

Thanking you,

Yours faithfully,

For Genesis Exports Limited


(Nidhi Rath)

Company Secretary & Compliance Officer



Encl: As above



S. N. Roy & Company
Chartered Accountants

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KOLKATA-700 005.

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INDEPENDENT AUDITORS REVIEW REPORT

To,

The Board of Directors,

Genesis Exports Limited

230A, A J C Bose Road, Kolkata 700 020

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Genesis Exports Limited** for the period ended **June 30, 2021** being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 as amended ("The Regulation") and had been initialled by us for identification purpose.
2. This statement which is the responsibility of the Company's Management and approved by the 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 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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 as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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.
5. These financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to December 31 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations. Our opinion is not modified in respect of the matters stated above.

For **S. N. Roy & Co.**

Chartered Accountants

ICAI Firm's Registration No.: 303154E


Ranajit Majumdar

Partner

Membership No.: 060098

UDIN No: **21060098AAAAFX7084**

Place: Kolkata,

Date 14th August, 2021



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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

		QUARTER ENDED			(Rs in lakhs)
		30-Jun-2021	31-Mar-2021	30-Jun-2020	YEAR ENDED
		(Unaudited)	(Audited)	(Unaudited)	31-Mar-2021
					(Audited)
(1)	Revenue from operations				
(a)	Interest Income	-	0.04	-	0.79
(b)	Dividend Income	10.73	7.38	16.04	33.31
(c)	Rental Income	13.12	16.43	10.91	53.78
(d)	Net Gain on fair value changes	81.22	61.03	189.36	550.64
(e)	Fees & Commission Income	-	1.42	2.07	7.76
(f)	Net gain on sale of Investment Property	232.40	301.55	-	301.55
(g)	Others	0.34	5.61	-	5.61
	Total Revenue from Operations	337.81	393.46	218.38	953.44
(2)	Other Income	-	-	-	4.56
(3)	Total Income (1+2)	337.81	393.46	218.38	958.00
(4)	Expenses				
(a)	Finance Cost	-	-	-	0.05
(b)	Employee Benefits Expenses	17.16	18.25	14.49	64.75
(c)	Depreciation, amortization and impairment	2.02	1.99	1.76	7.32
(d)	Legal & Professional Expenses	7.77	32.92	5.77	83.71
(e)	Other Expenses	2.62	22.97	1.07	37.28
	Total Expenses (4)	29.57	76.13	23.09	193.11
(5)	Profit before exceptional items and tax (3-4)	308.24	317.33	195.29	764.89
(6)	Exceptional items	-	-	-	-
(7)	Profit before tax (5-6)	308.24	317.33	195.29	764.89
(8)	Tax Expense:				
	(1) Current Tax	55.00	56.50	36.00	141.50
	(2) MAT Credit Entitlement	-	(21.10)	-	(21.10)
	(3) Deferred Tax	(2.47)	(9.63)	19.96	40.17
	Total tax expense (8)	52.53	25.77	55.96	160.57
(9)	Profit for the period (7-8)	255.71	291.56	139.33	604.32
(10)	Other Comprehensive Income (net of tax)				
	(i) Items that will not be reclassified to profit or loss	448.08	421.46	225.14	1,523.81
	(ii) Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income(i+ii)	448.08	421.46	225.14	1,523.81
(11)	Total Comprehensive Income for the period (9+10)	703.79	713.02	364.47	2,128.13
(12)	Paid up Share Capital (Face Value of Rs 10 each)	53.96	53.96	71.95	53.96
(13)	Other Equity				7,946.67
(14)	Earnings per equity share (not annualised) (Face value Rs 10)				
	Basic (Rs)	47.39	54.03	19.36	99.05
	Diluted (Rs)	47.39	54.03	19.36	99.05



S. Roy

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

NOTES

- 1 The above unaudited standalone financial results have been reviewed by the audit committee and approved by the Board in its meeting held on 14th August 2021 and subjected to limited review by the statutory auditors.
- 2 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).
- 3 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.
- 4 The figures for the quarter ended 31 March 2021 represent balancing figures between the audited figures for the year ended 31 March 2021 and year to date figures upto December 2020 which were subjected to limited review by statutory auditors.
- 5 The spread of 2nd wave of Covid-19 pandemic and subsequent lockdown / restrictions declared by various State Government 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 the accounting policies followed by the company.
The impact on future earning and valuation of investment will depend on future developments that cannot be reliably predicted. However, the management expects no significant impact on the operations of the company on a long term basis.
- 6 The previous periods figures have been regrouped/rearranged wherever considered necessary, to make them comparable.



Date: 14th August, 2021
Place: KOLKATA

By Order of the Board


(SUSHIL JHUNJHUNWALA)

CHAIRMAN
DIN - 00082461



**INDEPENDENT AUDITORS REVIEW REPORT ON CONSOLIDATED
UNAUDITED FINANCIAL RESULTS**

To,
**The Board of Directors,
Genesis Exports Limited
230A, A J C Bose Road, Kolkata 700 020**

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 **June 30, 2021**, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') as amended.
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 Listing Regulations, 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 Listing Regulations, 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. 410.26 lakhs and total comprehensive income of Rs.2059.71 lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results, in respect of the associate, mentioned in Para 4 above, whose financial results have not been reviewed by us. The financial results of the associate has been reviewed by other auditors whose report has 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.
7. These consolidated financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to December 31 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations. Our opinion is not modified in respect of the matters stated above

For **S. N. Roy & Co.**

Chartered Accountants

ICAI Firm's Registration No.: 303154E

Ranajit Majumdar

Partner

Membership No.: 060098

UDIN No: **21060098AAAAFW2004**

Place: Kolkata ,

Date 14th August, 2021



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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs in lakhs)

		QUARTER ENDED			YEAR ENDED
		30-Jun-2021 (Unaudited)	31-Mar-2021 (Audited)	30-Jun-2020 (Unaudited)	31-Mar-2021 (Audited)
(1)	Revenue from operations				
(a)	Interest Income	-	0.04	-	0.79
(b)	Dividend Income	10.73	7.38	16.04	33.31
(c)	Rental Income	13.12	16.43	10.91	53.78
(d)	Net Gain on fair value changes	81.22	61.03	189.36	550.64
(e)	Fees & Commission Income	-	1.42	2.07	7.76
(f)	Net gain on sale of Investment Property	232.40	301.55	-	301.55
(g)	Others	0.34	5.61	-	5.61
	Total Revenue from Operations	337.81	393.46	218.38	953.44
(2)	Other Income	-	-	-	4.56
(3)	Total Income (1+2)	337.81	393.46	218.38	958.00
(4)	Expenses				
(a)	Finance Cost	-	-	-	0.05
(b)	Employee Benefits Expenses	17.16	18.25	14.49	64.75
(c)	Depreciation, amortization and impairment	2.02	1.99	1.76	7.32
(d)	Legal & Professional Expenses	7.77	32.92	5.77	83.71
(e)	Other Expenses	2.62	22.97	1.07	37.28
	Total Expenses (4)	29.57	76.13	23.09	193.11
(5)	Share of profit/(loss) of Associate	410.26	921.94	(140.60)	2,295.77
(6)	Profit before exceptional items and tax (3-4+5)	718.50	1,239.27	54.69	3,060.66
(7)	Exceptional items	-	-	-	-
(8)	Profit before tax (6-7)	718.50	1,239.27	54.69	3,060.66
(9)	Tax Expense:				
	(1) Current Tax	55.00	56.50	36.00	141.50
	(2) MAT Credit Entitlement	-	(21.10)	-	(21.10)
	(3) Deferred Tax	(2.47)	(9.63)	19.96	40.17
	Total tax expense (9)	52.53	25.77	55.96	160.57
(10)	Profit/(Loss) for the period (8-9)	665.97	1,213.50	(1.27)	2,900.09
(11)	Other Comprehensive Income (net of tax)(Including Share of Associate)				
	(i) Items that will not be reclassified to profit or loss	2,097.53	1,830.76	1,063.26	4,815.84
	(ii) Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income(i+ii)	2,097.53	1,830.76	1,063.26	4,815.84
(12)	Total Comprehensive Income for the period (10+11)	2,763.50	3,044.26	1,061.99	7,715.93
(13)	Net Profit for the period attributable to				
	-Owners	665.97	1,213.50	(1.27)	2,900.09
	-Non-controlling Interest	-	-	-	-
(14)	Other Comprehensive Income for the period attributable to				
	-Owners	2,097.53	1,830.76	1,063.26	4,815.84
	-Non-controlling Interest	-	-	-	-
(15)	Total Comprehensive Income for the period attributable to				
	-Owners	2,763.50	3,044.26	1,061.99	7,715.93
	-Non-controlling Interest	-	-	-	-
(16)	Paid up Share Capital (Face Value of Rs 10 each)	53.96	53.96	71.95	53.96
(17)	Other Equity				37,436.30
(18)	Earnings per equity share (not annualised) (Face value Rs 10)				
	Basic (Rs)	123.41	224.87	(0.18)	475.34
	Diluted (Rs)	123.41	224.87	(0.18)	475.34



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

NOTES

- 1 The above consolidated financial results have been reviewed by the audit committee and approved by the Board in its meeting held on 14 August 2021 and subjected to limited review by the statutory auditors.
- 2 The consolidated results include the financial results of an associate, namely La Opala RG Limited in which the company is holding 46.31% of the share capital and voting power.
- 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 figures for the quarter ended 31 March 2021 represent balancing figures between the audited figures for the year ended 31 March 2021 and year to date figures upto December 2020 which were subjected to limited review by statutory auditors.
- 6 The spread of 2nd wave of Covid-19 pandemic and subsequent lockdown / restrictions declared by various State Government 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 the accounting policies followed by the company.

The impact on future earning and valuation of investment will depend on future developments that cannot be reliably predicted. However, the management expects no significant impact on the operations of the company on a long term basis.
- 7 The previous periods figures have been regrouped/rearranged wherever considered necessary, to make them comparable.

Date: 14th August, 2021
Place: KOLKATA



By Order of the Board


(SUSHIL JHUNJHUNWALA)
CHAIRMAN
DIN - 00082461