



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


**TO THE BOARD OF DIRECTORS OF
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 nine month ended 31st December 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') as amended.
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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 14.02.2020



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


RANAJIT MAJUMDAR
Partner

Membership no. 060098
UDIN:20060098AAAABM3559

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

Tel: 7604088814 ; E-mail: genesis.exports@genesiseexp.com ; Website: www.genesiseexp.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED	
		31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)
		Rs. in lacs				
	Revenue from operations					
(a)	Dividend Income	11.78	632.64	5.47	657.89	573.66
(b)	Rental Income	14.18	14.18	14.83	42.53	44.08
(c)	Net gain on fair value changes	89.74	-89.08	-78.70	47.46	77.31
(d)	Fees & Commission Income	1.96	1.56	2.66	6.04	7.83
(e)	Others	0.00	0.00	0.00	0.00	2.18
(I)	Total Revenue from Operations	117.64	559.30	-55.74	753.92	705.06
(II)	Other Income	0.00	5.00	0.00	5.00	1.28
(III)	Total Income (I+II)	117.64	564.30	-55.74	758.92	706.34
	Expenses					
(a)	Finance Cost	0.00	0.00	0.00	0.00	0.00
(b)	Employee Benefits Expenses	19.20	21.29	7.95	59.08	43.88
(c)	Depreciation, amortization and impairment	4.12	4.12	4.35	12.31	13.01
(d)	Repair and Maintenance Expenses	2.00	3.01	5.10	8.11	11.11
(e)	Legal and Professional Charges	6.67	4.21	4.81	17.52	12.14
(f)	Other Expenses	4.30	5.40	6.87	12.67	18.89
(IV)	Total Expenses (IV)	36.29	38.03	29.08	109.69	99.03
(V)	Profit before exceptional items and tax (III-IV)	81.35	526.27	-84.82	649.23	607.31
(VI)	Exceptional items	0.00	0.00	0.00	0.00	0.00
(VII)	Profit before tax (V-VI)	81.35	526.27	-84.82	649.23	607.31
(VIII)	Tax Expense:					
	(1) Current Tax	2.05	0.00	-8.15	8.30	15.00
	(2) Deferred Tax	8.49	-5.05	4.55	-2.07	4.33
	Total tax expense (VIII)	10.54	-5.05	-3.60	6.23	19.33
(IX)	Profit for the period (VII-VIII)	70.81	531.32	-81.22	643.00	587.98
(X)	Other Comprehensive Income (net of tax)					
	(i) Items that will not be reclassified to profit or loss	12.51	-113.53	56.88	-178.72	-269.91
	(ii) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income(i+ii)	12.51	-113.53	56.88	-178.72	-269.91
(XI)	Total Comprehensive Income for the period (IX+X)	83.32	417.80	-24.34	464.28	318.07
(XII)	Earnings per equity share (not annualised) (Face value Rs 10)					
	Basic (Rs)	9.84	73.85	-11.29	89.37	81.72
	Diluted (Rs)	9.84	73.85	-11.29	89.37	81.72

NOTES:

- The above unaudited standalone financial results have been reviewed by the audit committee and approved by the Board at its meeting held on 14th February 2020. The Statutory auditors have carried out the "Limited Review" of the results for the three months ended 30th September 2019 and three / nine months ended 31st December 2019.
- The Company has adopted Indian Accounting Standard ('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 periods stated above 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.
- The restated Ind AS standalone results for the quarter and nine month ended December 31, 2019 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.
- The Company's business activities 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.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation is as under:

Particulars	For the quarter ended 31st December 2018 (Rs. In lacs)	For the nine month ended 31st December 2018 (Rs. In lacs)
Profit after Tax as reported as per previous GAAP	-28.95	622.03
Adjustments for:		
Fair Valuation of Mutual Funds (Net of tax)	-52.27	-34.03
Profit after tax for the period under Ind AS	-81.22	588.00
Investments fair valued through other comprehensive income (net of tax)	56.88	-269.91
Total Comprehensive Income for the period under Ind AS	-24.34	318.09

- The previous periods figures have been regrouped/rearranged wherever considered necessary, to make them comparable.



By Order of the Board
For Genesis Export Limited

ISHITA JHUNJHUNWALA
WHOLE-TIME DIRECTOR
(DIN-08325065)

Date: 14th February 2020
Place: KOLKATA



**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 and nine months ended 31st December 2019, 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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended 31st December 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 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. 1177.69 lakhs & Rs. 3268.71 lakhs and total comprehensive income of Rs.437.96 lakhs & Rs. 1722.04 lakhs for the quarter and nine months ended 31st December 2019 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, whose financial results have not been reviewed by us. These 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: 14.02.2020



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

RANAJIT MAJUMDAR
Partner
Membership no. 060098
UDIN-20060098AAAABL9771

GENESIS EXPORTS LIMITED

REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700020

CIN:L26919WB1981PLC033906

Tel: 7604088814 ; E-mail: genesis.exports@genesisexp.com ; Website: www.genesisexp.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED	
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		Rs in lacs				
	Revenue from operations					
(a)	Dividend Income	11.78	20.06	5.47	45.30	15.91
(b)	Rental Income	14.18	14.18	14.83	42.53	44.08
(c)	Net gain on fair value changes	89.74	-89.08	-78.70	47.46	77.31
(d)	Fees & Commission Income	1.96	1.56	2.66	6.04	7.83
(e)	Others	0.00	0.00	0.00	0.00	2.18
(I)	Total Revenue from Operations	117.66	-53.28	-55.74	141.33	147.31
(II)	Other Income	0.00	5.00	0.00	5.00	1.28
(III)	Total Income (I+II)	117.66	-48.28	-55.74	146.33	148.59
	Expenses					
(a)	Finance Cost	0.00	0.00	0.00	0.00	0.00
(b)	Employee Benefits Expenses	19.20	21.29	7.95	59.08	43.88
(c)	Depreciation, amortization and impairment	4.12	4.12	4.35	12.31	13.01
(d)	Repair and Maintenance	2.00	3.01	5.10	8.11	11.11
(e)	Legal and Professional	6.67	4.21	4.81	17.52	12.14
(f)	Other Expenses	4.30	5.40	6.87	12.67	18.89
(IV)	Total Expenses (IV)	36.29	38.03	29.08	109.69	99.03
(V)	Share of profit of Associate	1177.69	1154.90	998.73	3268.71	2643.96
(VI)	Profit before exceptional items and tax (III-IV+V)	1259.06	1068.59	913.91	3305.35	2693.52
(VII)	Exceptional items	0.00	0.00	0.00	0.00	0.00
(VIII)	Profit before tax (VI-VII)	1259.06	1068.59	913.91	3305.35	2693.52
(IX)	Tax Expense:					
(1)	Current Tax	2.05	0.00	-8.15	8.30	15.00
(2)	Deferred Tax	8.49	-5.05	4.55	-2.07	4.33
	Total tax expense (IX)	10.54	-5.05	-3.60	6.23	19.33
(X)	Profit for the period (VIII-IX)	1248.52	1073.64	917.51	3299.12	2674.19
(XI)	Other Comprehensive Income (net of tax)(Including Share of Associate)					
(i)	Items that will not be reclassified to profit or loss	-727.22	-414.79	24.97	-1725.39	-1641.68
(ii)	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income(i+ii)	-727.22	-414.79	24.97	-1725.39	-1641.68
(XII)	Total Comprehensive Income for the period (X+XI)	521.30	658.85	942.48	1573.73	1032.51
(XIII)	Net Profit for the period attributable to					
-Owners		1248.52	1073.64	917.51	3299.12	2674.19
-Non-controlling Interest		0.00	0.00	0.00	0.00	0.00
(XIV)	Other Comprehensive Income for the period attributable to					
-Owners		-727.22	-414.79	24.97	-1725.39	-1641.68
-Non-controlling Interest		0.00	0.00	0.00	0.00	0.00
(XV)	Total Comprehensive Income for the period attributable to					
-Owners		521.30	658.85	942.48	1573.73	1032.51
-Non-controlling Interest		0.00	0.00	0.00	0.00	0.00
(XVI)	Earnings per equity share (not annualised) (Face value Rs 10)					
Basic (Rs)		173.52	149.22	127.52	458.52	371.67
Diluted (Rs)		173.52	149.22	127.52	458.52	371.67

NOTES:

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th February 2020. The Statutory auditors have carried out the "Limited Review" of the results for the three months ended 30th September 2019 and three / nine months ended 31st December 2019.
- The consolidated results include the financial results of an associate, namely La Opala RG Limited in which the company is holding 46.31% (45.68% during December 2018) of the share capital and voting power.
- The Company has adopted Indian Accounting Standard ("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 period stated above 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.
- The restated Ind AS consolidated results for the quarter and nine months ended December, 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.
- The Company's business activities 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.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation is as under:

Particulars	For the quarter ended 31st December 2018 (Rs. In lacs)	For nine months ended 31st December 2018 (Rs. In lacs)
Profit after Tax as reported as per previous GAAP	945.92	2816.36
Adjustments for:		
Fair Valuation of Mutual Funds (Net of tax)	-52.27	-34.05
Adjustments pertaining to Associates (Net of Tax)	23.86	-108.12
Profit after tax for the period under Ind AS	917.51	2674.19
Investments fair valued through other comprehensive income (net of tax)	56.88	-269.91
Adjustments to other comprehensive income pertaining to Associates (net of tax)	-31.91	-1371.77
Total Comprehensive Income for the period under Ind AS	942.48	1032.51

- The previous periods figures have been regrouped/rearranged wherever considered necessary, to make them comparable.



By Order of the Board
For Genesis Export Limited

ISHITA JHUNJHUNWALA
WHOLE-TIME DIRECTOR
(DIN-08325065)

Date: 14th February 2020
Place: KOLKATA