



23rd ANNUAL REPORT
2014 - 2015

GENERA AGRI CORP LIMITED

S.No.	CONTENTS	Page No.s
1	Corporate Information	..... 2
2	Notice	..... 4
3	Board's Report	..... 12
4	Report on Corporate Governance	..... 33
5	Certificate by CEO & CFO	..... 45
6	Management Discussion and Analysis Report	..... 46
7	Auditors Report on Corporate Governance	..... 50
8	Independent Auditor's report	..... 51
9	Notes forming part of Standalone Financial Statements	..... 68
10	Attendance Slip & Proxy Form	..... 74

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. M. Rajesh Naidu	(DIN: 01920908)	- Managing Director
Mr. RambabuRupakula	(DIN: 03557027)	- Director
Ms. VundayalaJayanthi Reddy	(DIN: 07143933)	- Additional Director (w.e.f. 31.03.2015)
Mr. S.V.Vanshi Krishna	(DIN: 03067096)	- Director
Mr. KalaliHariShanker	(DIN: 02967297)	- Additional Director (w.e.f 10.10.2014)

COMMITTEES OF THE BOARD

Audit committee

1. Mr. RambabuRupakula, Chairman
2. Mr. M. Rajesh Naidu , Member
3. Mr. S.V.Vanshi Krishna, Member

Nomination & Remuneration committee

1. Mr. RambabuRupakula, Chairman
2. Mr. KalaliHariShanker, Member
3. Mr. S.V.Vanshi Krishna, Member

Stakeholders Relationship committee

1. Mr. RambabuRupakula, Chairman
2. Mr. M. Rajesh Naidu , Member
3. Mr. S.V. Vanshi Krishna, Member

AUDITORS

M/s Nalini & Murali Associates
Chartered Accountants, 602, Raghava North Block,
Raghava Ratna Towers, Chirag Ali lane, Abids, Hyderabad-500 001

REGISTRARS & SHARE TRANSFER AGENTS

M/s. Bigshare Services Private Limited
3rd Floor, 306 Right Wing, Amrutha Ville
Opp: Yashoda Hospital, Somajiguda
Raj Bhavan Road, Hyderabad - 500 082
Tel : + 91 40 2337 4967, 2337 0295
Fax : +91 40 2337 0295
E-mail: www. bigshareonline.com
CIN : L01403AP1992PLC014945
ISIN : INE993L01015

BANKERS

Indian Bank - Jubilee Hills Branch, Hyderabad.
HDFC Bank - Jubilee Hills Branch, Hyderabad.
HSFC Bank - Somajiguda Branch, Hyderabad.
Lakshmi Vilas Bank - Punjagutta Branch, Hyderabad.

Registered Office:

H. No. 8-2-293, Block III, Road No.82
Plot No.382, Film Nagar, Jubilee Hills
Hyderabad – 500033
Email : geetha@genera.in
Website : www.genera.in

Listed on : Bombay Stock Exchange
Scrip Code : 590133
Listed on : Calcutta Stock Exchange
Scrip Code : 17429
Listed on : Madras Stock Exchange
Scrip Code: ALI

Book Closure Dates: 25th December, 2015 to 31st December, 2015 (Both days inclusive)

Green Initiative

The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliance by the Companies. As per section 101 read with Rule 18 of the Companies (Management and Administration) Rules 2014 of Companies Act, 2013, A member of a company can receive notice in electronic mode via email. Your company has decided to join the MCA in its environmental friendly initiative. Henceforth, the company proposes to send documents such as Notice(s) of the General meetings, Annual Report and other Communication to its Shareholders via electronic mode to the registered email address of the Shareholders. To support this green initiative of the Government in full measure, shareholders are requested to register/update their latest e-mail addresses with their Depository Participant (D.P) with whom they are having Demat Account or send same to the company via e-mail at mail@genera.in We solicit your valuable co-operation and support in our endeavors to contribute our bit to the environment.

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the members of Genera Agri Corp Limited will be held on Thursday, 31st Day of December 2015 at 10.00 A.M at the Registered Office at H.No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad-500 033, Telangana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a) The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2015 and together with and the Reports of Auditors and Directors there on.
2. To appoint director in place of Mr. M. Rajesh Naidu, (DIN: 01920908), Managing Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Nalini & Murali Associates, Chartered Accountants bearing firm Regn No: 006906S as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the company and to authorize Board to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**

“RESOLVED THAT pursuant to provisions of Sections 160, 161 and other applicable provisions, if any, of the Companies Act 2013, read with The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactments thereof), Mr. Kalali Hari Shanker (DIN: 02967297) who was appointed as Additional Director of the Company by the Board of Directors at their Meeting held on 10th October, 2014, and who ceases to be a director on the commencement of 23rd Annual General Meeting and in respect of whom a notice has been received from a member in writing proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company and whose period of office shall be liable to retire by rotation.”

5. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions Sections 160, 161 and other applicable provisions, if any, of the Companies Act 2013, read with The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactments thereof), Ms. Vundayala Jayanthi Reddy (DIN: 07143933) who was appointed as Additional Director of the Company by the Board of Directors at their Meeting held on 31st March, 2015, who ceases to be a director on the commencement of 23rd Annual General Meeting and in respect of whom a notice has been received from a member in

writing proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company and whose period of office shall be liable to retire by rotation.”

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions if any of the Companies Act, 2013, read with rules made there under, the consent of the Members of the company, be and are hereby accorded to approve and ratify the appointment of Ms. VundayalaJayanthi Reddy (DIN: 07143933) as the Whole-Time Director of the Company with a designation as “Executive Director” for a period of Five (5) years with effect from 07th December, 2015 to 06th December, 2020 and at such remuneration perquisites and benefits for a period of three years from the date of appointment i.e upto 6th December, 2018 on the following terms and conditions and the details as set out in the explanatory statement annexed.

1. Salary : Rs.25,000/- per month

2. Others : In addition to the salary as stated above Ms. VundyalaJayanthi Reddy shall be provided with the Perquisites/ allowances restricting to an amount of Rs. 20,000/- per month

RESOLVED FURTHER THAT in the absence of or inadequacy of Profits in any financial year during his tenure of office, the above remuneration will be paid as minimum remuneration to Ms. VundyalaJayanthi Reddy, Whole Time Director of the Company subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.”

7. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions if any of the Companies Act, 2013, read with rules made there under, the consent of the Members of the company, be and are hereby accorded to approve and ratify the appointment of Mr. M. Rajesh Naidu (DIN: 01920908) as the Managing Director of the for a further period of Five (5) years with effect from 01st December, 2014 to 30th November, 2019”.

RESOLVED FURTHER THAT the remuneration payable to Mr. M. Rajesh Naidu shall be for a period of 3 years from 1st April, 2014 to 31st March, 2017 on the following same terms and conditions and the details as set out in the explanatory statement”.

CATEGORY A:

1.Salary : Rs. 24,00,000/- Per annum

CATEGORY B:

Following Perquisites and/or allowances given in Category B will be allowed to him. However the amount of

Salary, perquisites and allowances should not exceed the Rs. 24,00,000 per annum.

- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Encashment of earned leave as per the Rules of the Company.
- Contribution to Provident Fund as per the rules of the Company.
- Contribution to Superannuation Fund as per rules of the Company.
- Free use of Company's car with driver for Company's business.

CATEGORY C:

- Business Expenses: Reimbursement of all business related expenses actually and properly incurred for the business of the Company.
- Telephone expenses: Telephone expenses including Mobile phone(s), Internet and telephone(s) at residence shall be to company's account.
- Club fees: Fees, subject to maximum of two clubs will be allowed. This will not include admission and life membership fees.

RESOLVED FURTHER THAT in the absence of or inadequacy of Profits in any financial year during his tenure of office, the above remuneration will be paid as minimum remuneration to Mr. M. Rajesh Naidu, Managing Director of the Company subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013.”

For and on behalf of the Board of Directors
GENERA AGRI CORP LIMITED

M. RAJESH NAIDU
Managing Director
(DIN- 01920908)

Place : Hyderabad
Date : 07th December, 2015

Plot No. 263, Anand Nilayam, Phase III,
Road No. 78, Jubilee Hills, Hyderabad- 500033,

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself / herself and such proxy need not be a member. The instrument appointing a proxy should however be deposited at the registered Office of the Company not less than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Pursuant to Section 113 of the Companies Act, 2013, Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business at the Meeting is annexed hereto in respect of the business under Item Nos. 4-7 set out above.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 25th December, 2015 to 31st December, 2015 (Both days inclusive) for the purpose of Annual General Meeting.
5. Pursuant to the provisions of Section 205 A (5) of the Companies Act, 1956, There was no dividend which needs to be transferred to Investor Education And Protection Fund (IEPF).
6. Members are requested to address all their correspondence including change of address, mandates etc. to the registrars viz. M/s. Bigshare Services Private Limited, 3rd Floor, 306, Right Wing, Amrutha Ville, Opp: Yashoda Hospital, Somajiguda, Raj Bhavan Road, Hyderabad-500 082. Phone No.: 040 - 23374967.
Further Non –resident Indians are requested to inform the aforementioned Company's Registrars and Transfer Agents, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
7. The Company's Equity shares are listed at following Stock Exchanges:
 - a) Bombay Stock Exchange;
 - b) Calcutta Stock Exchange;
 - c) Madras Stock Exchange;
8. In terms of Circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a Copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
9. A Statement giving the details of the Director (s) seeking re-appointment in the accompanying notice, as required under Clause 49 of the Listing Agreement entered with the stock Exchange are annexed thereto.
10. Members may note that the Notice of the 23rd Annual General Meeting (AGM) the Annual report for the F.Y. 2014-15, Copies of Audited Financial Statements, Board's Report, and Auditor's Report etc will also be available on the website of the Company, www.genera.in. Members holding shares in electronic mode are therefore requested to keep their e-mail addresses updated with the Depository participants. Members holding shares in physical mode are also requested to update their e-mail addresses by writing to the Registrar and Transfer Agent of the company at the address mentioned in (Point No: 6 above) quoting their folio no (s).

VOTING THROUGH ELECTRONIC MEANS :

- (a) Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time the company is pleased to provide its members' the facility of 'remote e- voting (e-voting from a place other than venue of AGM) to exercise their right to vote at the 23rd Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-voting services provided by Karvy Computer share Private Limited.

The facility for voting, either through electronic voting system or through polling paper shall also be made available at the venue of the 23rd Annual General Meeting of the Company. The Members attending the

meeting, who have not already cast their vote through the remote e-voting shall be able to exercise their voting rights at the meeting. The Members who have already cast their vote through remote e- voting may attend the Meeting but shall not be entitled to cast their vote again at the Annual General Meeting.

(b) The Voting rights of the Members shall be in proportion to the paid up value of their shares in the Equity Capital of the Company as on cut-off date (i.e. Record date) 24th December, 2015.

(c) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of cut-off date, may obtain the login Id and password by sending a request at <https://evoting.karvy.com>. However, if you are already registered for remote e-voting then you can use your existing user ID and password for casting your vote.

(d) The e-voting facility will be available at the link <https://evoting.karvy.com/>during the following period:

Commencement of e-voting: From 28th December, 2015 9.00 A.M. to 30th December, 5.00 P.M.

(e) E-voting should not be allowed beyond 5.00 p.m. on 30th December, 2015. During the e-voting period, Shareholders of the Company holding shares either in physical form or in dematerialized form, as on 24th December, 2015, may cast their vote electronically.

(f) The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the Members along with the physical copy of the notice.

(g) The company has appointed Mr. R. Ramakrishna Gupta, Practicing Company Secretary, Partner at R & A Associates, Company Secretaries, Hyderabad (Membership No: 5523 & FCS 6696) as Scrutinizer for conducting the e-voting process (i.e. casting of votes using electronic voting system from place other than the venue of the Meeting), and voting through polling papers at the Annual General Meeting, in a fair and transparent manner.

(h) The results declared along with the Scrutinizer's Report shall be placed on the Company's web-site www.genera.in immediately after the result is declared. The Company shall simultaneously forward the results to the stock exchange (s) where the shares of the Company are listed.

For and on behalf of the Board of Directors
GENERA AGRI CORP LIMITED

M. RAJESH NAIDU
Managing Director
(DIN- 01920908)

Plot No. 263, AnandNilayam Phase III,
Road No. 78, Jubilee Hills,
Hyderabad - 500033

Place : Hyderabad

Date : 07th December, 2015

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard – 02 and Clause 49 of the Listing Agreement)

ITEM NO # 4 & 5: APPOINTMENT OF DIRECTORS:

Pursuant to the provisions of section 161 of the Companies Act, 2013, The Board of Directors have appointed Mr. KalaliHariShanker(DIN: 2967297) and Ms. VundayalaJayanthi Reddy (DIN: 7143933)as Additional Director(s) of the Company at their Meeting held on 10th October, 2014 and 31st March, 2015 respectively. Pursuant to the aforementioned provisions the said Additional Director (s) will cease to be Directors at the Commencement of the 23rd Annual General Meeting of the Company.

Hence, the Board recommends the resolutions as set out in Item No: 4 & 5 of this notice for your approval.

Particulars	Details of Directors seeking appointment	
Name	KALALI HARISH SHANKER	VUNDAYALA JAYANTHI REDDY
DIN	02967297	07143933
Age	50	40
Qualification	Master of arts in Philosophy	Bachelor of science degree
Experience	He has more than 20 years experience in agri and agri related activities	She has vast experience in agriculture sector
Specific Functional areas	Taking care of production, administration & other operational affairs of the Company	Taking care of production, administration and other affairs of the Company
Terms & Conditions of Appointment	The period of office shall be liable to retire by rotation.	The period of office shall be liable to retire by rotation
Remuneration		
1. Last Drawn	NIL	Last Drawn : NIL
2. Proposed		Proposed : Rs. 45,000 per month
Date of 1st Appointment on the board.	10th October, 2014	31st March, 2015
Shareholding	NIL	NIL
Relationship with other Directors	Not related to any other Directors.	Not related to any other Directors.
No.of board Meetings attended	04	01
Directorship in other Companies	NIL	NIL
Chairmanship of Committees of other boards	NIL	NIL
Inter-se relationship between the board members	NIL	NIL

None of the Directors and Key Managerial Personnel of the company, other than the proposed personnel's, and their relatives are concerned or interested, financial or otherwise, in the resolution set out at item No. 4 & 5.

ITEM No # 6 :

Ms. VundayalaJayanthi Reddy (DIN: 7143933) was appointed as Additional Director of the Company at their Meeting held on 31st March, 2015.

She has the rich experience in the field of agriculture. The board reviewed her performance and upon the recommendations made by Nomination and Remuneration Committee, the board has proposed to appoint her as an Whole - Time Director with a designation "Executive Director" for a period of 5 years from 7th December, 2015 to 6th December, 2020.

The appointment of Ms. VundayalaJayanthi Reddy as Whole Time Director of the Company requires the approval of Members in General Meeting by way of ordinary resolution pursuant to Section 196 of Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the company, other than the proposed personnel's, and their relatives are concerned or interested, financial or otherwise, in the resolution set out at item No. 6.

ITEM No # 7 :

Mr. M. Rajesh Naidu, was appointed as the Managing Director by the Members of the Company at the 18th Annual General Meeting of the Company held on 30th September, 2010 for a period of 5 years w.e.f 1st December, 2009 to 30th November, 2014.

He is the promoter Director of the Company and he has been working with complete dedication, hard work and effective leadership resulted into profitable growth of the company's operations.

In times of slow down of the business, the company has always kept its spirit high both in words and action due to the untiring efforts of Mr. M. Rajesh Naidu, Managing Director of the Company.

The board reviewed the performance achieved by the Company under his leadership and appreciated the same. Further in order to avail his uninterrupted services for the growth of the company, and upon the recommendations made by the Nomination and remuneration committee, the board has proposed to re-appoint him as Managing Director of the Company for a further period of 5 years w.e.f 1st December, 2014 to 30th November, 2019.

The re-appointment of Mr. M. Rajesh Naidu as Managing Director of the Company requires the approval of Members in General Meeting by way of ordinary resolution pursuant to Section 196 of Companies Act, 2013.

Additional Details pursuant to Secretarial Standards (2) & Listing Agreement:

Particulars	Details of Directors seeking appointment
Name	M. Rajesh Naidu
DIN	01920908
Age	45 Years
Qualification	B.Com & PG Diploma in Business Administration
Experience	He has more than 20 years of experience in the Business of contract farming, vegetables & Fruits cultivation and trading.
Specific Functional areas	Taking care of production, administration and other operational affairs of the Company.
Terms & Conditions of Appointment	Mr. M. Rajesh Naidu, Managing Director of the Company, retires by rotation and being eligible offers himself for Re-appointment. The said personnel is re-appointed as Managing Director of the Company for a further period of 5 years at their Board Meeting
Remuneration	
1. Last Drawn	Rs. 12,00,000 Per annum
2. Proposed	Rs. 24,00,000 Per annum
Date of 01st Appointment On The Board.	01-12-2009
Shareholding	Proposed appointee holds 7,79,000 equity shares of the Company.
Relationship with Other Directors	Not related to any other Directors.
No.of Board Meetings attended	08
Directorship in other Companies	02
Chairmanship of Committees of other Boards	0
Inter – se relationship between the Board members	Not applicable

None of the Directors and Key Managerial Personnel of the company, other than the proposed personnel's, and their relatives are concerned or interested, financial or otherwise, in the resolution set out at item No. 7.

For and on behalf of the Board of Directors

GENERA AGRI CORP LIMITED

M. RAJESH NAIDU

Managing Director

(DIN- 01920908)

Plot No. 263, AnandNilayam Phase III,

Road No. 78, Jubilee Hills,

Hyderabad - 500033

Place : Hyderabad

Date : 07th December, 2015

BOARD'S REPORT

**To
The Members,**

Your Directors have pleasure in Presenting their 23rd Annual Report of the Company together with the Audited Financial Statements of your company for the financial year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS & SUMMARY : (Rs. In Rupees)

Particulars	Current Year (2014 – 15)	Previous Year (2013 – 14)
Gross Sales/Turnover	32,30,99,452	48,16,87,600
Other Income	-	-
Profit/(Loss) before Interest, Depreciation and Tax	1,54,05,364	2,01,37,548
Finance Cost	-	-
Depreciation	42,01,224	42,01,224
Profit (Loss) Before Tax	1,12,04,410	1,59,36,324
Less: Provision for tax	(5,88,030)	(2,02,304)
Deferred Tax Liability	(7,91,644)	(55,093)
Profit (Loss) After Tax	98,24,467	1,56,78,927
Add: Profit(Loss) brought forward from last year	59,36,99,595	57,80,20,669
Amount available for appropriation	60,35,24,062	59,36,99,595
Appropriations	-	-
Balance Carried forward to Balance Sheet	60,35,24,062	59,36,99,595

STATEMENT OF COMPANY'S AFFAIRS & OPERATIONAL REVIEW:

- **Production Division:** During the year 2014 -15, the Company has produced and sold Fruits and Vegetables amounting to Rs. 10,42,39,750 as compared against Rs.26,40,00,000 for the Financial Year 2013-2014. During the year, the realization from fruits and vegetables was low as compared to last year, due to market flooded with inventories by suppliers.
- **Retail Division:** During the year, the company earned revenue of Rs. 21,88,59,702 against Rs. 21,76,87,600 for the Financial Year 2013-2014 from retailing of products produced by the Company.

CAPITAL EXPENDITURE : During the Year under review, the Company has not incurred any Capital Expenditure.

FUTURE PROSPECTS : A note on Future Prospectus of the Company is enclosed in Management Discussion and Analysis Report.

TRANSFER TO RESERVES : During the year under review, the Company has not transferred any amount to the Reserves for the financial year ended 31st March, 2015.

DIVIDEND : The Company has made profit during the year, however to conserve resources required for future plans in the coming years, your Directors do not recommend any dividend on the equity shares.

DEPOSITS : During the year the Company has not accepted or repaid any deposits and at the end of the year no amount stands outstanding as Unpaid or unclaimed deposits.

MANAGEMENT DISCUSSION & ANALYSIS : Pursuant to Clause 49 of the Listing Agreement with the Stock exchange(s), the Management Discussion and Analysis report is annexed to this Report and forms part of this Annual Report.

NAMES OF COMPANIES CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES OF THE COMPANY :

During the Financial year 2014-2015, No company was ceased to be the Subsidiary, Joint venture or Associate company of the Company.

EXTRACT OF ANNUAL RETURN : The Extract of Annual Return prepared in Form MGT-9 as per the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is enclosed as Annexure I to this Report.

NO. OF MEETINGS OF THE BOARD: Eight Board Meetings were held during the Financial Year 2014-15. The dates of the Board Meetings and other details are as below :

- | | |
|------------------------|----------------------------|
| 1. 22nd May, 2014 | 5. 10th October, 2014 |
| 2. 30th May, 2014 | 6. 14th November, 2014 |
| 3. 15th July, 2014 | 7. 14th February, 2015 and |
| 4. 4th September, 2014 | 8. 31st March, 2015. |

Attendance of Director for the aforementioned Meetings:

S.No.	Name of the Director	No. of Board Meetings attended
1.	Rajesh Naidu Munirathnam	08
2.	GottamHari	0
3.	KalaliHariShanker	04
4.	SagiVenkataVanshi Krishna	08
5.	RambabuRupakula	08
6.	RudrarajuRamakrishnamRaju	03
7.	VundayalaJayanthi Reddy	01

SHARE CAPITAL: The Paid-up Share Capital of your Company stands at Rs.8,99,61000/- (Eight crores ninety nine lakhs sixty one thousand only) as on 31st March, 2015. There were no allotments during the financial year 2014- 2015.

DIRECTORS RESPONSIBILITY STATEMENT: Pursuant to the requirements under Section 134 of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- (a) that in the preparation of the annual accounts for the Financial year ended 31st March, 2015, the applicable accounting standards have been followed;
- (b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015, and Profit and Loss Statement of the Company for that period;
- (c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the directors have prepared the annual accounts for the financial year ended 31st March, 2015, on a going concern basis;
- (e) that the directors have laid down internal controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- (f) that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149 OF THE COMPANIES ACT, 2013:

The Independent Directors have submitted the Declaration of Independence, as required pursuant to Section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in Sub-Section (6) of section 149 of Companies Act, 2013.

RELATED PARTY TRANSACTIONS: During the year under review, the Company has not entered into any related party transactions pursuant to section 188 of the Company's Act, 2013. Further there are no materially significant related party transactions made by the Company during the Financial Year 2014-15 which may have the potential conflict with the interest of the company at large.

Accordingly, there are no transactions that are required to be reported in Form AOC-2 and as such doesn't form part of the Report.

The Company has adopted a Related Party Transactions policy and the policy as approved by the board is uploaded on the Company's website www.genera.in

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS: During the year under review the Company has not invested any amount, not granted any Loans / gave guarantees to any person or body Corporate covered under section 186 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES: The disclosure pursuant to section 197(12) read with Rule 5 of Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014 is enclosed here as Annexure – II.

Further, there are no employees who are in receipt of remuneration as specified in Rule 5(2) of Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONS APPOINTED OR RESIGNED DURING THE YEAR:

Name of the Director	Designation	Board Meeting	Appointment/ Cessation
KalaliHariShanker	Additional Director	10-10-2014	Appointment
VundayalaJayanthi Reddy	Additional Director	31-03-2015	Appointment
Rudraraju Ramakrishnam Raju	Director	14-02-2015	Cessation
Venkata Rama Rao	Director	15-07-2014	Cessation
M. Rajesh Naidu	Managing Director	14-11-2014	Re-appointment

No other Appointment, Re-appointment, Change in Designation or Resignation has been made during the year under review.

However, in pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. M. Rajesh Naidu, Managing Director, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

COMMITTEES OF THE BOARD: Currently the Board has three Committees:

1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stakeholders Relationship committee

AUDIT COMMITTEE : The Audit Committee consists of Mr. Rambabu Rupakula, Chairman, Mr. M. Rajesh Naidu, Member and Mr. Sagi Venkata Vanshi Krishna, Member. All the recommendations made by the Audit Committee were accepted by the Board.

VIGIL MECHANISM : The Company has adopted a policy on Vigil Mechanism and the same was hosted on the website of the Company.

NOMINATION AND REMUNERATION COMMITTEE: The Nomination and Remuneration Committee consists of Mr. Rambabu Rupakula, Chairman, Mr. Kalali Hari Shanker, Member and Mr. Sagi Venkata Vanshi Krishna, Member.

The Company follows a policy on remuneration of directors and other senior managerial personnel's. The Policy is recommended by the Nomination and Remuneration Committee and approved by the Board. More details of the same is given in the Corporate Governance Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE: The Stakeholders Relationship Committee consists of Mr. Rambabu Rupakula, Chairman, Mr. Rajesh Naidu, Member and Mr. Sagi Venkata Vanshi Krishna, Member.

The Scope of the committee shall include considering and resolving the grievances of the security holders of the company which may arise due to any of the reasons cited in the Stake holders relationship Committee of the company.

AUDITORS: In Pursuance to the provisions of Section 139 of the Companies act, 2013, M/s. Nalini & Murali Associates, Chartered Accountants bearing Firm Registration No. 006906S, were appointed as Statutory Auditors of the Company in the 22nd Annual General Meeting of the Company held on 30-09-2014 for a period of 5 year, who shall hold the office till the Conclusion of 27th Annual General Meeting, subject to ratification at every Annual General Meeting, at such remuneration as may agreed with the mutual consent.

AUDITORS REPORT : The Statutory Auditors of the Company have made the following qualifications in their Report. The Explanations for the same are mentioned hereunder:

Auditors Qualification	Explanations made by the Board
<p>Note No.2.1 relating to Depreciation, wherein the Company had continued to provide Depreciation as per the rates prescribed in Companies Act, 1956 as against the new rates prescribed in Companies Act, 2013. The resultant differential impact is not quantifiable in the absence of determination of the residual useful life as per the Companies Act, 2013 by the Company</p> <p>Note No.2.2.1 (Contingent Liabilities) relating to the show cause notice issued by the Enforcement Directorate on certain alleged lapses relating certain filings under the FEMA, the financial impact of which is not quantifiable at the moment.</p> <p>The Company had made certain investments in its Wholly Owned Subsidiaries amounting to Rs.351.38 Lakhs, as shown in Note No.11, which have not commenced any operations since inception and we are of the opinion that the Company may not fully recover its investments.</p> <p>The Company had advanced certain amounts as Inter-Corporate loans totaling Rs.1032.55 Lakhs, which is outstanding since long time. Considering the fact that these are outstanding since long time and Company's efforts in recovering the same are not fully yielding desired results, we are of the opinion that Company may not fully recover these amounts.</p> <p>According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are dues in respect of income tax pertaining to the financial year ended 31st March, 2014 amounting to Rs.2.02 Lakhs and this amount remained outstanding for a period more than six months from the date they became payable as on 31.3.2015.</p>	<p>The observation shall be noted for future compliance and guidance. The observation shall be endeavored to be implemented for the Financial year 2015-16.</p> <p>The company is in the process of taking necessary steps to address this issue. As the amount is not certain at this stage, provision is not yet made and shown as contingent liability.</p> <p>The company had taken considerable steps to revive the said investments from the subsidiaries in the foreseeable future, and the company is confident of recovering carrying value of the Investment. Further the Management believes that the diminution in value of investments, if any, that exists is only temporary.</p> <p>The management believes that the loans and advances given to these companies are considered good and recoverable based on the future viability of projects in these subsidiaries and accordingly no provision has been considered necessary.</p> <p>The Management is aware of the fact that there are few delays in the payment of income tax. The Board is confident that with improved business scenario, the Company shall be in a position to meet its obligations. The Board is hopeful and committed to their level best to streamline the same in future.</p>

The Audit Committee of the Company has reviewed the audited financial statements for the year under review and recommended the same for the approval of the Board.

SECRETARIAL AUDITOR:

The Board has appointed M/s R. & A Associates, a firm of practicing Company Secretaries, Hyderabad as the Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial year ended 31st March, 2015 in compliance with the provisions of Section 204 of the Companies Act, 2013.

The report of the Secretarial Audit Report by M/s. R & A Associates in Form MR-3 is enclosed as Annexure III to this Report.

Replies to the Qualifications Made in the Secretarial Audit Report:

1. Due to the implementation of new companies act, 2013 & provisions of Listing agreement and other applicable acts, the Company has faced difficulties in compliance of applicable laws. However the company is in the process of appointing Company Secretary and other key Managerial Personnels and ensure timely compliance of same in future.
2. The Company shall pay the annual listing fees & pending forms with the Registrar of Companies at the earliest.

Cost Auditor

The requirements of Cost Auditor is not required for the Company in Compliance to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit Rules) 2014 ,

Details of adequacy of internal financial controls

The company has in place adequate internal financial controls with respect to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

Change in the nature of business:

During the year under review there has been no change in the nature of business of the Company.

The details of significant material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

No significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review.

Material changes and commitments, if any, affecting the financial position of the company:

There were no material changes and commitments in the business operations of the Company from the Financial Year ended 31st March, 2015 to the date of signing of the Director's Report.

Corporate governance:

A detailed Report on Corporate Governance in Annexure IV, Management Discussion and Analysis Report and the Certificate from the Auditors of your Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, forms part of this Report.

Risk Management Policy:

The Company has policy for identifying risk and established controls to effectively manage the risk. Further the company has laid down various steps to mitigate the identified risk.

Declaration with the compliance with the code of conduct by members of the board and senior management personnel:

The Company has complied with the requirements about code of conduct for Board members and Senior Management Personnel.

The said policy is available on the website of the Company.

Mechanism for Board Evaluation:

Clause 49 of the Listing Agreement states that the board shall monitor and review the board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Directors evaluation was broadly based on the parameters such as understanding of the Company's vision and objective, skills, knowledge and experience, participation and attendance in Board/ Committee meetings; governance and contribution to strategy; interpersonal skills etc.

The Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as evaluation of the working of its Board Committees. A structured questionnaire was prepared covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board Culture, execution and performance of specific duties, obligations and governance.

A meeting of the Independent Directors was also held which reviewed the performance of Non-Independent Directors, Chairman and the quality, quantity and timelines of flow of information between the Company management and Board.

Disclosure pertaining to sexual harassment of women at workplace:

The Company has been employing about 5 women employees in the Company. The Company has in place an sexual-harassment policy & committee in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary) are covered under the policy. There was no complaint received from any employee during the financial year 2014-15 and hence no complaint is outstanding as on 31.03.2015 for redressal.

Conservation of energy, technology absorption and foreign exchange earnings outgo:

Information in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8 of Companies (Accounts) Rules 2014. Particulars required under Rule 8 of the Companies (Accounts) Rules, 2014.

A. CONSERVATION OF ENERGY**(i) The steps taken or impact on conservation of energy:**

The Company uses electric energy for its equipment such as Air Conditioners, Computer terminals, Lighting and utilities in the work premises and the company has taken all the possible measures to conserve the same.

(ii) The steps taken by the company for utilizing alternate sources of energy:

The company is using energy efficient devices and has also planning to use alternate renewable sources.

(iii) The capital investment on energy conservation equipments:

There are no substantial additional investments and proposals for reduction in energy consumption at present. The same will be undertaken as and when necessary by the Company.

B. Technology Absorption :

- (i) The efforts made towards technology absorption; Nil
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution; Not Applicable
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):
The company has not imported any technology during the financial year.
- (iv) The company has not incurred any expenditure on Research and Development.

C. Foreign Exchange Earnings And Outgo:

There are no foreign exchange earnings or outgo during the year under review.

Financial Performance of Subsidiary:

The Company have the following Foreign Subsidiaries:

- 1. GENERA AGRITANZANIA LIMITED**
- 2. GENERA AGRIGLOBAL LIMITED**

Further the Financial Performance of the above Subsidiaries is enclosed in the Financial Statements of respective subsidiaries which forms part of this report of for the Financial Year Ended 31st March, 2015.

Acknowledgments:

Your Directors express their appreciation for the support, trust and co operation received from the banks, Government authorities, customers, suppliers, shareholders and other stakeholders during the year under review.

Your Directors acknowledge with gratitude the commitment and dedication of the employees at all levels, which has contributed to the growth and success of the company. Your Directors look forward to the continued support from all of you in the years to come.

For and on behalf of the Board of Directors
GENERA AGRICORP LIMITED

V. JAYANTHI REDDY
Director (DIN: 07143933)
3-5-590, VittalWadi, Narayanaguda,
Hyderabad- 500 029.

M. RAJESH NAIDU
Managing Director (DIN- 01920908)
Plot No. 263, AnandNilayam, Phase III, Road NO. 78,
Jubilee Hills, Hyderabad- 50003

Annexure - I

Extract of Annual Return- MGT 9

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L01403AP1992PLC014945
ii.	Registration Date	28/10/1992
iii.	Name of the Company	GENERA AGRI CORP LIMITED
iv.	Category/ Sub- Category of the Company	Company Limited by Shares - Indian Non - Government Company
v.	Address of the Registered office and contact details	H. No. 8-2-293, Block III, Road No.82, Plot No.382, Film Nagar, Jubilee Hills, Hyderabad
vi.	Whether listed company	YES
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Bigshare Services Private Limited 3rd Floor, 306 Right Wing, Amrutha Ville Opp: Yashoda Hospital, Somajiguda Raj Bhavan Road, Hyderabad - 500 082 Tel: + 91 40 2337 4967, 2337 0295 Fax: +91 40 2337 0295 E-mail: www. bigshareonline.com

II. Principal Business Activities of The Company

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Production of Fruits & vegetables	01139 & 01221 - 01243	32.26%
2	Retailing	47212	67.74%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of The Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Genera Agri global limited	IC20110356	Subsidiary	100%	2 (87)
2.	Genera Agri Tanzania Limited	87396	Subsidiary	90%	2 (87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
1. Individual/ HUF	2330800	-	2330800	25.91	1660808	-	1660808	18.46	(7.45)
1. Central Govt	-	-	-	-	-	-	-	-	-
2. State Govt(s)	-	-	-	-	-	-	-	-	-
3. Bodies Corp	-	-	-	-	-	-	-	-	-
4. Banks / FI	-	-	-	-	-	-	-	-	-
5. Any Other	-	-	-	-	-	-	-	-	-
Sub - total (A) (1)	2330800	-	2330800	25.91	1660808	-	1660808	18.46	(7.45)
2) Foreign									
1. NRIs-Individuals	-	-	-	-	-	-	-	-	-
2. Other-Individuals	-	-	-	-	-	-	-	-	-
3. Bodies Corp.	-	-	-	-	-	-	-	-	-
4. Banks / FI	-	-	-	-	-	-	-	-	-
5. Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	2330800	-	2330800	25.91	1660808	-	1660808	18.46	(7.45)
A. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1)	-	-	-	-	-	-	-	-	-
2. Non- Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-

(i) Indian	5100787		5100787	56.70	577382	-	577382	6.42	(50.28)
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	160746	329500	490246	5.45	2679208	325600	3004808	33.40	27.95
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	713505	341100	1054605	11.72	2735374	341100	3076474	34.20	22.48
a) Others (Specify)									
Clearing Member	18062		18062	0.02	133757		133757	1.49	1.29
Non-resident Indians	1600		1600	0.20	542871		542871	6.03	6.01
Sub-total (B) (2)	5994700	670600	6665300	74.09	6668592	666700	7335292	81.54	7.45
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5994700	670600	6665300	74.09	6668592	666700	7335292	81.54	7.45
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	8325500	670600	8996100	100	8329400	666700	8996100	100	-

ii. Shareholding of Promoters

Shareholders Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.M. Rajesh Naidu	1291000	14.35	-----	779000	8.66	-----	(5.69)
2. M. Kalpana Raj	1039800	11.56	7.78	881808	9.8	7.78	(1.76)
3. Total	2330800	25.91	7.78	1660808	18.46	7.78	(7.45)

iii. Change in Promoters' Shareholding (please specify, if there is no change) :

Shareholders Name	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.At the beginning of the year	2330800	25.90	----	-----

2. Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment / transfer / bonus/ sweat equity etc):	(669992)	(7.44)	(669992)	(7.44)
At the End of the year	1660808	18.46	1660808	18.46

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Hallmark Lifespace Private Limited	1320300	14.67	0	0
2	Park Habitats Private Limited	1276485	14.19	0	0
3	Skyline Portfolio Services Private limited	1198000	13.32	0	0
4	Nixon Infraprojects Private Limited	1177372	13.09	0	0
5	PadalaDevenderBabu	327173	3.64	0	0
6	PK Abdul Samad	0	0	430000	4.78
7	VikramRajuSayyaparaju	267300	2.97	267300	2.97
8	NalumasuMallikarjuna	0	0	156654	1.74
9	GundaVeeresham	0	0	131200	1.46
10	Kanai Banerjee	0	0	103000	1.14
11	GopisettyKoteswara Rao	0	0	100300	1.11
12	Edelweiss Broking Limited	0	0	92998	1.03
13.	KothaSrirama Chandra Murthy	81200	0.90	81200	0.90
14	PachigollaAtchutaRamayya Gupta	80000	0.89	80000	0.89
15	SumpoornaPorfolio Limited	71378	0.79	0	0
16	Kota Naga Jyothy	38000	0.42	0	0
17	AnsPvt Ltd	0	0	79572	0.88

(v). Shareholding of Directors and Key Managerial Personnel -

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
RAJESH NAIDU MUNIRATNAM (Managing Director)					
1	At the beginning of the year	1291000	14.35	-	-
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g.allotment/ transfer/ bonus/ sweat equity etc):	(512000)	5.69	-	-
3	At the End of the year	779000	8.66	779000	8.66

V. Indebtednes

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid	NIL	6,96,14,742	NIL	6,96,14,742
iii) Interest accrued but not				
Total (i+ii+iii)	NIL	6,96,14,742	NIL	6,96,14,742
Change in Indebtedness during the financial year				
• Addition	-	(16,14,742)	-	-
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid	NIL	6,80,00,000	NIL	NIL
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	6,80,00,000	NIL	NIL

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

	Particulars of Remuneration	Name of MD	Total Amount
		M. Rajesh Naidu	
1	Gross salary	Rs. 24,00,000	Rs. 24,00,000
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
6	Total(A) Ceiling as per the Act	Rs. 24,00,000	Rs. 24,00,000

B. Remuneration to other directors: Nil

Sl. No.	Particulars of Remuneration	Name of Independent Directors			Total Amount
		Rambabu Rupakula	S.V.Vanshi Krishna	K. Hari Shanker	
	Independent Directors				
	• Fee for attending board committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
	Other Non-Executive Directors				
	• Fee for attending board committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B) = (1+2)	-	-	-	-
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel Other Than MD/MANAGER/WTD - Not Applicable during the Reporting period.

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17 (2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17 (3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
6.	Total				

VI. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:- NOT APPLICABLE

Type	Section of the companies Act	Brief description	Details of Penalty / Punishment / / Compounding fees imposed	Authority [RD / NCLT / Court]	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	No	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	No	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors
GENERA AGRICORP LIMITED

V. JAYANTHI REDDY
 Director (DIN: 07143933)
 3-5-590, Vittalwadi, Narayanaguda
 Hyderabad- 500029

M. RAJESH NAIDU
 Managing Director (DIN- 01920908)
 Plot No. 263, Anand Nilayam
 Phase III, Road No. 78, Jubilee Hills, Hyderabad- 50003

Annexure - II

PARTICULARS OF EMPLOYEES

(Pursuant to Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

Name of Director	Designation	Remuneration FY 14-15	Remuneration in FY 13-14	%of increase in remuneration	Ratio of remuneration to MRE	Ratio of remuneration to	
						Revenues FY 14-15	Net Profit FY 14-15)
M.Rajesh Naidu	Managing Director	24,00,000	24,00,000	(0%)	05	0.0037 times	0.122 times

1. The Median Remuneration of the employees of the Company during the financial year was Rs. 2,40,000/-
2. In the financial year, there was no increase in the median remuneration of employees.
3. There are 17 permanent Employees on the Rolls of the Company as on 31st March, 2015.
4. Variations in the market capitalization of the Company:
 - a. The Market Capitalization as on 31st March, 2015 is Rs.4.05 Crores and on 31st March, 2014 was Rs.8.63 Crores.
 - b. Price earnings ratio of the Company as on 31st March, 2015 is 4.13 as against 5.52 as at 31st March, 2014.
 - c. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer- The closing price of the company's equity shares on BSE as on 31st March, 2015 is Rs. 4.50 representing a decrease of 98.64% over the IPO price of Rs. 330/- per share.
5. The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee.
6. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not applicable
7. it is hereby confirmed that the remuneration is as per the remuneration policy of the Company.

**Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015****[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,

The Members,
Genera Agri Corp Limited,
H. No. 8-2-293, Block III, Road No.82, Plot No.382, Film Nagar
Jubilee Hills, Hyderabad, Telangana –500 033.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Genera Agri Corp Limited (hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): —

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;(Not applicable to the Company during the Audit Period);
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; (Not applicable to the Company during the Audit Period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period)

We further report that, based upon the information provided and explanations given to us by the Company and the representations made by the Management, there were no laws which are specifically applicable to the Company during the Financial Year under review.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not applicable to the Company during the Audit Period);
- (ii) The Listing Agreements entered into by the Company with the stock exchange(s);

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, subject to the following observations/qualifications;

1. Pursuant to Section 203 of the Companies Act, 2013 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has not appointed the Whole Time Company Secretary and Chief Financial Officer for the Company during the financial year 2014-15.
2. Pursuant to the Provisions of Section 139 of the Companies Act, 2013 the Company has not appointed Internal Auditor during the Financial Year under review.
3. Mr. R. Ramakrishna Raju was regularized as Director in the 22nd Annual General Meeting of the Company held on 30th September, 2014. Subsequently he hastendered his resignation with effect from 13th February, 2015. However DIR 12'sin this regard is yet to be filed by the company.

4. Pursuant to the provisions of Section 117 & 179 of the Companies Act, 2013 the form MGT-14's for the below mentioned events were not filed with the Registrar of Companies, Andhra Pradesh & Telangana:
 - Disclosure of Directors interest in the first board meeting from all the Directors and for subsequent appointment.
 - Approval of Unaudited Financial results for the quarter ended 30th June, 2014.
5. The Company has not paid Annual listing fees for the Financial Year 2014-15 to the exchange where its securities are listed, pursuant to clause 38 (a) of the listing agreement.
6. The Company has not paid the Annual Custodian fees to NSDL & CDSL within the prescribed time for the Financial year 2014-15, pursuant to clause 38 (b) of the listing agreement.
7. The company delayed in filing details of Share holding pattern with the Stock Exchange(s), for the quarter ending June'14, September'14, December'14, pursuant to clause 35 of Listing Agreement.
8. Pursuant to clause 41 of the Listing agreement,
 - the company has not issued a public notice in news paper for the intimation of board meeting.
 - Limited Review report was not submitted for the quarter ended 30th June, 2014
 - The Company has not published its financial results in the newspaper after the conclusion of the board meetings during the year.
9. The company has not made mandatory disclosures of acquisition or disposal of securities to Stock Exchange as required under regulation 13 of SEBI (Prohibition of Insider Trading) Regulations, 1992 and regulations 29 of SEBI (SAST) Regulations, 2011.
10. The company has not adequately complied with the procedure of providing the facility to its members to exercise voting by electronic means, as laid down under Rule 20 of Companies (Management and Administration) Rules, 2014 read with Section 108 of Companies Act, 2013.

We further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except to filing of forms with the Registrar of Companies, Andhra Pradesh & Telangana.

Adequate notice of at least seven days is given to all directors to schedule the Board Meetings, the agenda and detailed notes on agenda were generally sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that though the Company is generally ensuring to comply with the applicable laws, rules and regulations., there are no systems and processes designed in the company to monitor and ensure compliances with the applicable laws/rules& regulations thereof.

We further report that during the audit period, there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, regulations, guidelines, standards, etc. referred to above.

**For R & A Associates
Company Secretaries
R. Ramakrishna Gupta**

Partner

FCS No.: 5523

C P No.: 6696

Technopolis, T 202,
1-10-74/B, Begumpet,
Hyderabad – 500016,
Telangana, India

Date: 7th December, 2015

Place: Hyderabad

***This report is to be read with our letter of even date, which is annexed as
“Annexure – A” and forms an integral part of this report***

Annexure – A”

To,
The Members,
Genera Agri Corp Limited,
H. No. 8-2-293, Block III, Road No.82, Plot No.382, Film Nagar
Jubilee Hills, Hyderabad, Telangana –500 033.

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of **Genera Agri Corp Limited** (“the Company”). Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. With regard to various submission (s) of Information/documents and compliance thereof made by the Company with the stock exchanges, the reporting of compliance was made based upon the information/ documents available. However some of the information and documents were not available for verification.
8. We have relied up on the information provided by the Management with respect to related party transactions for its compliance.

For R & A Associates
Company Secretaries
R. Ramakrishna Gupta

Date: 7th December, 2015

Partner
FCS No.: 5523
C P No.: 6696
Technopolis, T 202,
1-10-74/B, Begumpet, Hyderabad-500 016,
Telangana, India

Annexure - III

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY

“Corporate governance is concerned with holding the balance between economic and social goals and between individual and communal goals. The governance framework is there to encourage the efficient use of resources and equally to require accountability for the stewardship of those resources. The aim is to align as nearly as possible the interests of individuals, corporations and society”.

(Sir Adrian Cadbury, UK, Commission Report: Corporate Governance 1992).

Your Company is committed to best the Corporate Governance Practices and endeavors continuously to implement the code of Corporate Governance in its true spirit. The Philosophy of your Company in relation to Corporate Governance is to ensure transparency in all its operations, and to manage the company's affairs in a fair, ethical and transparent governance practices, make disclosures and enhance shareholders value without compromising in any way in complying with the laws and regulations.

At Genera Agri Corp Limited, we believe in highest standard of Corporate Governance Practices and committed to abide by those standards and even to go beyond statutory requirements. The Board of Directors exercises its fiduciary responsibilities in the attainment of the highest level of transparency, accountability and equity in all facets of its operations, and all its interaction with its stakeholders , including shareholders , employees and the Government. This is intended to enhance and retain investor's trust.

2. BOARD OF DIRECTORS

a) **Composition, Category of Directors and attendance record for the year 2014-2015.**

The Companies Act, 2013 and revised Clause 49 of the listing agreement with the stock exchanges govern the composition of the Board of Directors. The Board comprises a combination of Executive and Non Executive Directors. Presently it consists of Five Directors out of which One is Executive Director and 4 are Non-Executive Directors comprising out of which two are Independent. The Company has Executive Chairman.

Constitution of the Board and participation of Directors at meetings of the Board during the year 2014 – 15.

Name of the Director	Category	Board Meetings attended	Attendance at last AGM held on 30.09.2014
Mr.M. Rajesh Naidu	Executive/Promoter	08	Yes
Mr. RambabuRupakula	Non-executive/Independent	08	Yes
Mr.N. Venkata Rama Rao*	Non-executive/Independent	01	Not applicable
Mr. S.V. Vanshi Krishna	Non-executive/Independent	08	Yes
Mr.R. RamakrishnamRaju**	Non-executive/Non-Independent	03	Yes
Mr. KalaliHariShanker	Non-executive/Independent	04	NA
Ms.VundayalaJayanthi Reddy***	Executive/Non Independent	Not applicable	Not applicable

* Mr.N.Venkata Rama Rao has resigned from the office of director on 15th July, 2014.

** Mr. R. Ramakrishna Raju has resigned from the office of director on 13thFebruary, 2015

*** V. Jayanthi Reddy was appointed as Additional Director on 31st March, 2015.

b) Number of other companies Directorships& Committee Membership/ Chairmanships:

Name of the Director	Other Directorship's	Committee membership	Committee Chairmanship
Mr. M. Rajesh Naidu	02	02	-
Mr. RambabuRupakula	00	03	03
Mr.N. Venkata Rama Rao*	-	-	-
Mr. S.V. Vanshi Krishna	----	03	-
Mr. R. RamakrishnamRaju	—	-	-
Mr. GottamHari	0	-	-
Mr. KallaliHariShanker	01	03	-
Ms. VundayalaJayanthi Reddy	0	-	-

c) Number of board meeting held and their dates:

Eight Board Meetings held during the Financial Year 2014-15. The dates of the Board Meetings are as below

1. 22nd May,2014,
2. 30th May, 2014
3. 15th July,2014
4. 4th September, 2014,
5. 10th October,2014,
6. 14th November, 2014,
7. 14th February,2015 and
8. 31st March,2015.

d) Code of Conduct.

In pursuance with the Sub – Clause (E) of Clause 49 of the Listing Agreement, the Company has adopted a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The Code of Conduct has been made available on our website, www.genera.in.

All the members of the Board and Senior Management personnel have affirmed their compliance with the Code of Conduct. A declaration regarding the Code of Conduct's Compliances has been given at the end of the Corporate Governance Report, signed by the Chairman & Independent Director.

3.AUDIT COMMITTEE

The Audit Committee supports the Board Meeting its responsibilities in relation to the integrity of the Group's financial statements and associated announcements, the adequacy of internal control and risk management systems and the appointment and work of the internal and external auditors.

The terms of reference of the Audit Committee are in conformity with the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges.

a) Brief description of terms of reference.

1. Oversight of the company's financial reporting process and disclosure of financial information.
2. Review of quarterly, half yearly and annual financial statements.
3. Recommending the appointment and removal of external Auditors and fixing of their remuneration.
4. Review the adequacy of internal control systems and internal audit functions.
5. Review of Company's financial and risk management policies

b) Composition, names of the members and Chairman.

In compliance with Clause 49 of the listing agreement and section 177 of the Companies Act, 2013, the Board of Directors of the Company has constituted an Audit Committee comprising of the following three Non-Executive Independent Directors:

Sl. No.	Name of the Member	Designation
1.	Mr. RambabuRupakula	Chairman
2.	Mr. M. Rajesh Naidu	Member
3.	Mr. SagiVenkataVanshi Krishna	Member

c) Meetings and Attendance during the year.

During the year 2014 – 2015, four Audit Committee meetings were held on 27th May, 2014, 9th August 2014, 12th November 2014 and 12th February 2015. The attendance of each member of the Committee is given below:

Sl. No.	Name of the Member	Attendance
1.	Mr. RambabuRupakula	4
2.	Mr. M. Rajesh Naidu	4
3.	Mr. SagiVenkataVanshi Krishna	4

4. NOMINATION AND REMUNERATION COMMITTEE

a) Brief description of terms of reference

To formulate a remuneration policy and approve the remuneration or revision in the remuneration payable to the Directors, Key Managerial personnel, and senior Management of the Company.

b) Composition, names of the members and Chairman.

In compliance with Clause 49 of the listing agreement and section 178 of the Companies Act, 2013, the Board of Directors of the Company has constituted an Nomination and Remuneration Committee comprising of the following three Non-Executive Independent Directors:

S. No.	Name of the Member	Category	Designation
1.	Mr. RambabuRupakula	Non Executive Independent	Chairman
2.	K. HariShanker	Non Executive Director	Member
3.	Mr. SagiVenkataVanshi Krishna	Non Executive Independent	Member

The remuneration committee comprises of three members, all of whom are Independent Non-executive Directors.

c) Meetings and Attendance during the year.

During the year 2014 – 2015, There were no Meetings of Nomination and Remuneration Committee.

d) Remuneration policy:

Brief description of the Policy

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

- The Remuneration of Directors should be in accordance with the provisions of the Companies Act, 2013 read with Schedule-V of the companies Act, 2013 as amended from time to time.
- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company successfully.
- No director/KMP/ other employee are involved in deciding his or her own remuneration.
- The trend prevalent in the similar industry, nature and size of business are kept in view and given due weightage to arrive at a competitive quantum of remuneration.
- It is to be ensured that relationship of remuneration to the performance is clear & meets appropriate performance benchmarks which are unambiguously laid down and communicated.
- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
- Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short and long term performance objectives appropriate to the Company's working and goals.
- Provisions of all applicable laws with regard to making payment of remuneration to the Board of Directors, KMP and Senior Management, as may be applicable from time to time, shall be complied.
- Whenever, there is any deviation from the Policy, the justification /reasons should also be indicated / disclosed adequately.

e) Details of remuneration paid to Directors:

A detail of remuneration paid to Managerial Personnel of the Company during the year 2014-15 is given below:

Salary inclusive of all perquisites and allowances - Rs 24,00,000 per annum

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

a) Brief description and terms of reference:

The Role of the Committee is to periodically review and redress the shareholders and Investor's complaints pertaining to transfer of shares, non-receipt of Annual reports, non-receipt of declared dividend etc.,. The committee oversees the performance of the Registrar and Share transfer agents and recommend measures for overall improvements in the quality of investor services.

The Board of Directors has delegated the power of approving transfer of shares to the Managing Director of the Company and the details regarding the transfers are placed before the board of directors at the subsequent meeting at their approval.

b) The Composition of the committee and the details of meetings attended by its members are given below:

SI. No.	Name of the Member	Category	Designation
1.	Mr. Rambabu Rupakula	Non-Executive Independent	Chairman
2.	Mr. S. V. Vanshi Krishna	Non-Executive Independent	Member
3.	Mr. M. Rajesh Naidu	Executive	Member

c) Name and Designation of the Compliance officer:

Mr. M. Rajesh Naidu, Managing Director is the Compliance Officer of the company.

d) No. of Shareholders Complaints received during the year 2014-2015: Nil

e) Number of Shareholders complaints not resolved to the satisfaction of shareholders - Nil

f) No. of pending Share Transfer - Nil

6. GENERAL BODY MEETINGS

a) Details of last Three Annual General Meetings

The details of last Three Annual General Meeting are given below:

FINANCIAL YEAR	DATE	VENUE	TIME
2013-2014	30.09.2014	H.No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad - 500033	10.00 A.M
2012-2013	30.09.2013	H.No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad - 500033	10.00 A.M
2011-2012	29.09.2012	H.No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad - 500033	11.00 A.M

b) Special Resolution passed in the previous three (3) Annual General Meetings (AGMs)

Date	No. of Special Resolutions passed	Particulars of the Special Resolution
30.09.2014	NIL	NIL
30.09.2013	NIL	NIL
29.09.2012	NIL	NIL

c) Details of Extra-Ordinary General Meetings held during the Financial Year.

Date	Venue	Time
There were No EGM's Held during the Financial Year 2014-15		

- d) Special Resolutions were put passed through Postal ballot last year, details of voting pattern: There was no Special resolution passed through postal ballot.
- e) Person who conducted the postal ballot exercise : Not Applicable
- f) At the ensuing Annual General Meeting, there is no resolution proposed to be passed through postal ballot.
- g) Procedure for postal Ballot: Not Applicable

7. DISCLOSURES:

a) CEO and CFO certificate

The Managing Director have given a Certificate to the Board of Directors s contemplated in Clause 49 of the Listing Agreement and the same is disclosed at the end of this report.

- b) The company has adopted a whistle blower policy. Employees can report the management concerned unethical behavior, act suspected fraud or violation of the Company's Code of Conduct Policy. We further affirm that during the year 2014-15, None of the personnel has denied access to the audit committee.

- c) Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large:

During the year, the Company had not entered in to any material related party transactions with any of its related parties.

However, During the year, the Company has framed a Policy on Related Party Transactions setting out the materiality thresholds for related parties and the manner of dealing with transactions between the Company and related parties based on the provisions of the Act and Listing Agreement requirements.

- d) Details of non-compliance by the company, penalties, and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
- e) The Company has fulfilled the following non-mandatory requirements s prescribed in Annexure I D to clause 49 of the Listing Agreement.
- f) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause.

8. MEANS OF COMMUNICATION:

- a) Quarterly results sent to the each household of shareholders:

No, the results of the company are published in the newspapers wide circulation.

- b) Official News releases including Quarterly and Annual Financial Results are displayed on the Companies Website : www.genera.in

- c) Whether Management discussion and analysis is a part of the Annual report:

The Management Discussion and Analysis is a part of the Annual Report.

d) The presentations made to institutional investors or to the analysts : Not Applicable.

9. GENERAL SHAREHOLDERS INFORMATION:

a) Annual General Meeting

- i. Date : **31st December, 2015**
- ii. Time : **10.00 A.M**
- iii. Venue : **H.No. 8-2-293, Block III, Road No.82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad - 500 033**

b) Financial Calendar : 1st April 2014 to 31st March, 2015

c) Date of Book closure : 25th December, 2015 to 31st December, 2015.

d) Dividend payment date : Not Applicable

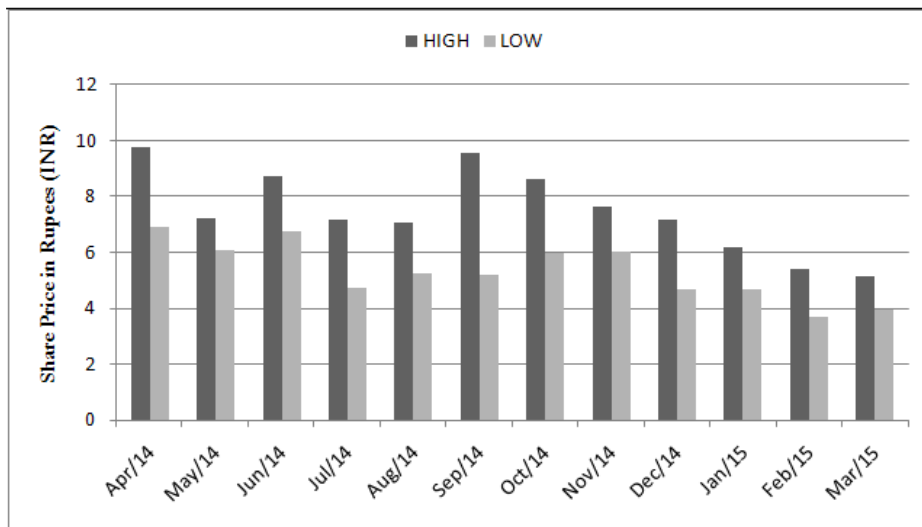
a) The Company's shares are listed on the following stock exchanges :

Name of the Stock Exchange	Scrip Code
Bombay Stock Exchange limited	: 590133
Madras Stock Exchange Limited	: ALI
Calcutta Stock Exchange Limited	: 10017429

f) Market Price data high and low during each month in the last financial year:

Monthly High and Low prices of Genera Agri Corp Limited of Bombay Stock Limited (BSE) for the year ended 31st March, 2015 are furnished hereunder:

Month	High	Low
April, 2014	9.79	6.39
May, 2014	7.21	6.07
June, 2014	8.73	6.77
July, 2014	7.19	4.75
August, 2014	7.09	5.25
September, 2014	9.55	5.20
October, 2014	8.64	6.00
November, 2014	7.65	6.05
December, 2014	7.15	4.68
January, 2015	6.20	4.65
February, 2015	5.40	3.71
March, 2015	5.15	3.96



g) Stock Performance in comparison to broad – based indices such as BSE Sensex:

Month	Share Price in BSE		BSE - Sensex	
	High	Low	High	Low
April, 2014	9.79	6.39	22939.31	22197.51
May, 2014	7.21	6.07	25375.63	22277.04
June, 2014	8.73	6.77	25725.12	24270.20
July, 2014	7.19	4.75	26300.17	24892.00
August, 2014	7.09	5.25	26674.38	25232.82
September, 2014	9.55	5.20	27354.99	26220.49
October, 2014	8.64	6.00	27894.32	25910.77
November, 2014	7.65	6.05	28822.37	27739.56
December, 2014	7.15	4.68	28809.64	26469.42
January, 2015	6.20	4.65	29844.16	26776.12
February, 2015	5.40	3.71	29560.32	28044.49
March, 2015	5.15	3.96	30024.74	27248.45

h) Registrar and Transfer Agents:

M/s. Bigshare Services Private Limited
 G-10, Left Wing, Amrutha Ville, Opp: Yashoda Hospital, Somajiguda,
 Raj Bhavan Road, Hyderabad – 500 082, Andhra Pradesh.
 Tel:+ 91 40 2337 4967/23370295, Fax: + 91 40 2337 0295
 Email: www.bigshareonline.com

I) Share Transfer System:

The Board of Directors has delegated the power of approving transfer of shares to the Managing Director of the Company and the details regarding the transfers are placed before the board of directors at the subsequent meeting for their approval.

The Share transfer Instruments which are received in physical form, are processed by Company R&T Agent is M/s. Bigshare Services Private Limited, Hyderabad.

The Company ensures that all transfers are affected within the prescribed time from the date of their lodgment with Company. The request for dematerialization of shares are also processed by R&T Agent within the stipulated time and uploaded with the concerned depositories.

Under clause 47(c) of the Listing Agreement Reconciliation of Share Capital Audit Report is conducted on Quarterly basis by a Practicing Company Secretary for the purpose of, inter alia, reconciliation of the total submitted equity share capital with the depositories and in the physical form with the total issued/paid up equity capital of the company, certificates are placed before the board of directors, which is being sent to the stock exchanges where the shares of the company are listed.

j) Distribution schedule and shareholding pattern as on 31st March 2015:

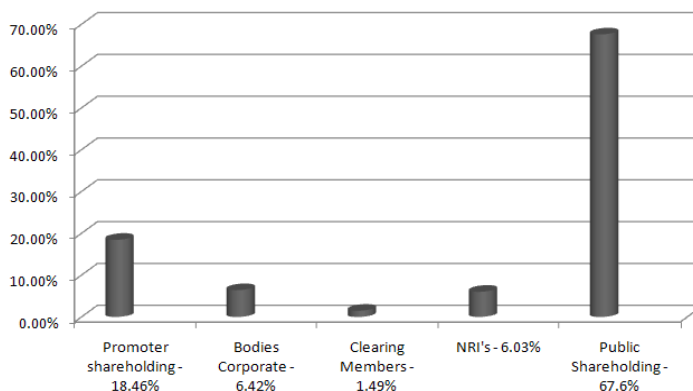
1. Distribution of Shareholding as on 31st March, 2015

No. of Equity Shares Slab	No. of Share Holders		Share Amount	
	 Holders	%	Amount	%
1 - 5000	1208	47.13	2423610	2.69
5001 - 10000	490	19.12	4455060	4.95
10001 - 20000	335	13.07	5525440	6.14
20001 - 30000	124	4.84	3351660	3.72
30001 - 40000	61	2.38	2233390	2.48
40001 - 50000	104	4.05	5059590	5.62
50001 – 100000	122	4.76	9380750	10.42
10001 - 500000	100	3.90	21691130	24.11
500001 - 1000000	11	0.43	7347750	8.16
1000001 - 5000000	6	0.23	11884540	13.21
5000001 & above	2	0.078	16608080	18.46
TOTAL	2563	100.00	89961000	100.00

2. Shareholding Pattern as on 31st March, 2015:

The Shareholding distribution of equity shares as on 31st March, 2015 is given hereunder:

Category	No. of Shareholders	No. of Shares held	Percentage of share holding
Promoter's shareholding:			
- Indian	02	1660808	18.46
- Foreign	-	-	-
Total Promoters Holdings (A)	02	1660808	18.46
Public Shareholding:			
Institutional Investors	-	-	-
- Mutual Funds	-	-	-
- Financial Institutions	-	-	-
- Banks	-	-	-
- Foreign Companies	-	-	-
- Any other	-	-	-
Non – Institutional Investors			
Bodies Corporate	65	577382	6.42
Individuals	-	-	-
- Holding share capital up to 1 Lakh	2343	3004808	33.40
- Holding share capital in excess of 1 Lakh	97	3076474	34.20
Others			
- NRI's	21	542871	6.03
- Overseas Corporate Bodies	-	-	-
Trusts	-	-	-
Clearing Members	35	133757	1.49
Total Public Shareholding (B)	2561	7335292	81.54
Shares held by custodian (C)	-	-	-
TOTAL (A+B+C)	2563	8996100	100%



j) Dematerialization of Shares:

The shares of the company are compulsorily traded in DEMAT form in the Stock exchanges where they are listed. The shares are available for Dematerialization on both the Depositories viz., National Securities Depositories Limited (NSDL) and Central Depository services(India) Limited(CDSL).

k) Outstanding ADR/GDR/Warrants or any Convertible instruments, conversion date and likely impact on equity: Not Applicable

l) Plant locations:

There are no plants, as the Company is not involved in any manufacturing operations.

m) Address for Correspondence:

- For any queries related to transfer dematerialization of shares, change of address and other queries relating to shares of the Company:

M/s. Bigshare Services Private Limited

G-10, Left Wing, Amrutha Ville, Opp: Yashoda Hospital
 Somajiguda, Raj Bhavan Road, Hyderabad – 500 082, Andhra Pradesh.
 Tel: + 91 40 2337 4967/23370295
 Fax: + 91 40 2337 0295
 Email: www.bigshareonline.com.

- For any queries relating to annual reports etc.,

Registered office of the Company

H.No. 8-2-293, Block III, Road No. 82, Plot No. 382,
 Jubilee Hills, Hyderabad – 500 033, Andhra Pradesh
 Phone : + 91 4067229000(18 lines)
 Fax: + 91 4067229099
 Email: geetha@genera.in
 Website: www.genera.in

V. JAYANTHI REDDY

Director (DIN: 07143933)
 3-5-590, VittalWadi, Narayanaguda
 Hyderabad- 500029

M. RAJESH NAIDU

Managing Director (DIN- 01920908)
 Plot No. 263, AnandNilayam
 Phase III, Road No. 78, Jubilee Hills, Hyderabad- 50003

CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION

(Issued in accordance with the Provisions of clause 49 of the listing Agreement)

I, M. Rajesh Naidu, Managing Director of Genera Agri Corp Limited certify to the Board that:

- A. I have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2015 and to the best of my knowledge and belief, I state that;
- The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - These Statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- B. That there are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violation of the Company's code of conduct;
- C. I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I am aware and the steps that I have taken or purpose to take and rectify the identified deficiencies; and
- D. I have informed the auditors and the Audit Committee of:
- Significant changes in the internal control during the year:
 - Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - There are no instances of significant fraud of which we have become aware.
- E. I affirm that we have not denied any personnel access to the Audit Committee of the Company (in respect of matters involving alleged misconduct).
- F. I further declare that all Board Members and designated Senior Management have affirmed compliance with the Code of Conduct for the current year.

M. RAJESH NAIDU

Managing Director

(DIN- 01920908)

Plot No. 263, Anand Nilayam Phase III,

Road No. 78, Jubilee Hills, Hyderabad- 500033

Place: Hyderabad

Date: 07th December, 2015

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERVIEW OF AGRICULTURE SECTOR IN INDIA:

Indian Economy did well In Financial Year 2014-15, with the four quarters' economic growth numbers at 6.5%, 8.2% and 7.5%, 7.5% respectively. During the year, India has emerged as a significant agriculture exporter in few commodities such as cotton, rice, meat, oil meals, pepper, and sugar.

In the Finance act, 2015, the government has approved continuation of the RKVY (RahtriyaKrishiVikasYojana) whereby, funding will be routed into three components: production growth, infrastructure and assets, and sub-schemes and flexi-fund. The proposed allocation for the same during 2015-16 is INR18,000 crore.

In order to promote development of a common national market for agricultural commodities through e-platforms, the department has approved INR200 crore for a central-sector scheme for Promotion of National Agricultural Market through Agri-Tech Infrastructure Fund (ATIF), which is to be implemented during 2014-15 to 2016-17.

The Government during the budget 2014-15 took a number of steps for sustainable development of Agriculture. These steps include enhanced institutional credit to farmers; promotion of scientific warehousing infrastructure including cold storages and cold chains in the country for increasing shelf life of agricultural produce; Improved access to irrigation through Pradhan MantriKrishiSichayeeYojana;

Despite unpredictable headwinds, the global economic recovery is gaining momentum. These winds of positive change have masked the growth divergence among major economies. The share of agriculture in total GDP is 18%, the growth registered was 1.1% in 2014-15. Agriculture Credit flow target for 2014-15 has been fixed to Rs. 8,00,000 Crores against which achievement has been Rs. 3,70,828.6 Crores up to 30th September, 2014.

2. SWOT ANALYSIS:

(a) STRENGTHS :

- Vast network of arable and fertile lands.
- Experienced management team with exposure in Agricultural industry to run the operations.
- Emphasis on quality of product nurtured across the company.
- The company has established strong presence in the market for several years.
- The business model is simple & needs minimum marketing requirement.
- Increase in the export of products/Entered into Export Market.

(b) WEAKNESSES:

- Low availability of adequate infrastructural facilities
- Lack of adequate quality control and testing methods as per international standards
- Inefficient supply chain due to a large number of intermediaries
- High requirement of working capital.
- Seasonal produce.

(c) OPPORTUNITIES

- Large crop and material base offering a vast potential for agro processing activities.
- Rising income levels and changing consumption patterns.
- Favorable demographic profile and changing lifestyles.
- Integration of development in contemporary technologies such as electronics, material science, biotechnology etc. offer vast scope for rapid improvement and progress.
- Making a mark in global and International markets.

(d) THREATS

- Affordability and cultural preferences of fresh food.
- Competition from global players.
- High packaging cost.
- As the Fruits & Vegetables are perishable in nature, there is always a pressure of early disposal.

3. DISCUSSION ON FINANCIAL AND OPERATIONAL PERFORMANCES:

Your Company has created meager wealth for its shareholders, however to conserve resources required for future plans in the coming years, your Directors do not recommend any dividend on the equity shares.

The Financial performance of the Company for the Financial Year 2014 – 15 is mentioned below (Segment wise reporting):

• **Production Division:**

During the year 2014 -15, the Company has produced and sold Fruits and Vegetables amounting to Rs. 10,42,39,750 as compared against Rs.26,40,00,000 for the Financial Year 2013-2014. During the year, the realization from fruits and vegetables was low as compared to last year, due to market flooded with inventories by suppliers.

• **Retail Division:**

During the year, the company earned revenue of Rs. 21,88,59,702 against Rs. 21,76,87,600 for the Financial Year 2013-2014 from retailing of products produced by the Company.

4. RETAIL INDUSTRY:

Over the last decade, the Indian retail industry has grown phenomenally with a remarkable shift towards organized retailing formats. However, more than 90% of the Indian retail sector still falls in the unorganized sector category. While, the market of organized retail segment despite the downturn is growing as economic growth brings more people into the consuming classes and organized retail lures more shoppers, its share remains to be at nascent 7.50%. Meanwhile, online retail business, which is relatively a new phenomenon in India, a format, which has high potential for growth in the near future, has share of 0.50%.

At about 60%, food and grocery segment is the highest contributor to the Indian retail market followed by the clothing and fashion segment, which contributes 8%. While unorganized retailing accounts for most of

the food and grocery segment. Your Company has registered a growth of 0.6% (Earned revenue of Rs. 21,88,59,702 against Rs. 21,76,87,600 for the Financial Year 2013-2014) in its retail business.

5. OUTLOOK:

The market for the agricultural products is growing and the Company is poised to take advantage of the market developments.

Strong rains in the beginning of the current year, have eased concerns of a lower output in the region. Hence progress of monsoon in India has improved compared to the predictions, bettering prospects for agriculture and putting the economy on a stronger footing. Needless to say this will improve the availability of fodder and supply of fruits and Vegetables from Respective Farmers.

Our company also planning Agri & allied exports, agri related software Developments, commodity trading to improve the revenue. In addition our Company concentrates post –harvesting development.

6. RISKS AND CONCERNS:

As the company is in mainly in to production of fruits and vegetables and the said activity rely on monsoons. Thus, Climate change affects the mean and variability of weather conditions and the frequency of extreme events, which to a great extent determines the variability of production and yields.

Agriculture is often characterized by high variability of production outcomes or, production risk. Unlike most other entrepreneurs, farmers are not able to predict with certainty the amount of output that the production process will yield due to external factors such as weather, pests, and diseases. Farmers can also be hindered by adverse events during harvesting or threshing that may result in production losses.

In addition to above the following are the Risks involved in Agricultural industry which are having adverse effect over the industry:

- a. Price or Market Risk : Input and output price volatility is important source of market risk in agriculture. Prices of agricultural commodities are extremely volatile. Output price variability originates from both endogenous and exogenous market shocks.
- b. Technology Risk: Like most other entrepreneurs, farmers are responsible for all the consequences of their activities. Adoption of new technologies in modernizing agriculture such as in introduction of genetically modified crops causes an increase in producer liability risk.

7. CONTRACT FARMING:

Contract farming is structural issue in terms of agriculture production and marketing. Its chief aim is to bring the management of agriculture in line with the best practices of agricultural production. The suggestions made in using contract farming as important risk mitigation tool are:

- a) Contract farming should be popularised as an alternative risk management Instrument.
- b) Facilitation of contract farming requires support in terms of changes in legislation e.g. APMC Act, mechanism to resolve conflict and providing quality control facilities.

- c) Education, training and awareness building, on contract farming should be provided extensively to companies, government agencies as well as farming communities
- d) The processor/procurer in the contract farming arrangement needs to be responsible for effective backward and forward linkages, keeping in view the interests of the farmers, as well as the business interest of the processor
- e) Bio-fuel trees like Jatropha to be encouraged for higher farm incomes and rural energy security.

8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an adequate system of internal controls in place. It has documented policies and procedures covering all financial and operating functions. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations. The Company has continued its efforts to align all its processes and controls with global best practices. In addition to statutory audit, the financial controls are reviewed by Internal Auditors of the Company who report their concerns/qualifications to the audit committee.

Further, The Audit Committee of the Board of Directors, comprising of independent directors regularly reviews the audit plans, significant audit findings, adequacy of internal controls, compliance with accounting standards as well as reasons for changes in accounting policies and practices. The Company conducts its business with integrity and high standard of ethical behavior and in compliance with the laws and regulations that govern its business.

9. MATERIAL DEVELOPMENT IN HUMAN RESOURCE & INDUSTRIAL RELATIONS:

There are no significant developments in human resources and number of people employed. Basically, the Company is in practice of Contract Farming, thus, there are only few permanent employees in the Company and the company will hire labour on contract basis whenever necessary. However, all our efforts were made to retain the talent and improve the productivity.

10. DISCLAIMER:

Statements in this report on Management Discussion and Analysis, describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking, considering the applicable laws and regulations. These statements are based on certain assumptions and expectation of future events. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand-supply conditions, finished goods prices, raw materials costs and availability, fluctuations in exchange rates, changes in Government regulations and tax structure, economic developments within India and the countries with which the Company has business contacts.

The Company assumes no responsibility in respect of the forward looking statements herein, which may undergo changes in future on the basis of subsequent developments, information or events

AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members of
M/s Genera Agri Corp Limited
Hyderabad

We have examined the compliance of conditions of Corporate Governance by M/s. Genera Agri Corp Limited for the yearended on 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanation given to us:

We certify that the company has complied with the conditions of Corporate Governance as stipulated in the abovementioned listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

M/s Nalini & Murali Associates
(Chartered Accountants)
RegNo : 006906S

M V M K Satyanarayana
Partner
Membership No : 200609

Place: Hyderabad
Date : 7th December, 2015

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Genera Agri Corp Limited Report on the Financial Statements

We have audited the accompanying Financial Statements of M/s Genera Agri Corp Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2015, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting

and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at 31 March 2015 and its Profit and its Cash Flows for the year ended on that date.

Emphasis of Matter

Attention is drawn to the following:-

- a) Note No.2.1 relating to Depreciation, wherein the Company had continued to provide Depreciation as per the rates prescribed in Companies Act, 1956 as against the new rates prescribed in Companies Act, 2013. The resultant differential impact is not quantifiable in the absence of determination of the residual useful life as per the Companies Act, 2013 by the Company;
- b) Note No.2.2.1 (Contingent Liabilities) relating to the show cause notice issued by the Enforcement Directorate on certain alleged lapses relating certain filings under the FEMA, the financial impact of which is not quantifiable at the moment;
- c) The Company had made certain investments in its Wholly Owned Subsidiaries amounting to Rs.351.38 Lakhs, as shown in Note No.11, which have not commenced any operations since inception and we are of the opinion that the Company may not fully recover its investments ; and
- d) The Company had advanced certain amounts as Inter-Corporate loans totaling Rs.1032.55 Lakhs, which is outstanding since long time. Considering the fact that these are outstanding since long time and Company's efforts in recovering the same are not fully yielding desired results, we are of the opinion that Company may not fully recover these amounts.

Our opinion is not modified in respect of the above.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) In our Opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our Opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with

Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For Nalini & Murali Associates

Chartered Accountants
Firm's Regn.No.006906S

MVMK Satyanarayana

Partner

M. No. 200609

Place: Hyderabad

Date : 01.06.2015

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

- (i) (a) The Company has maintained records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As per the information and explanations given to us, the Company has a regular programme of physical verification of fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
- (ii) (a) As per the information and explanations given to us, the Company had carried out physical verification of inventory during the year under review.
- (b) Considering the activities of the Company, the procedures of physical verification of inventory followed by the management seems reasonable and adequate in relation to the size of the company and the nature of its business.
- (iii) As per the information and explanations given to us, the Company had not granted any loans/advances to parties covered in the Register maintained under Section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is need to strengthen the existing internal control system to be commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and for the sale of goods. We have not observed any continuing failure to correct major weakness in the internal control system during the course of our audit.
- (v) The Company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 of the act and rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 of the Companies Act 2013.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no dues in respect of amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Value Added Tax and Cess with the appropriate authorities during the year and other material statutory dues applicable to the Company except income tax pertaining to the financial year ended 31st March, 2014 amounting to Rs.2.02 Lakhs and this amount remained outstanding for a period more than six months from the date they became payable as on 31.3.2015.
- (b) According to the information and explanations given to us, following are the due amounts pertaining to the Income Tax which have not been deposited on account of dispute for which appeals are pending before the Hon'ble Income Tax Appellate Tribunal.

Sl. No.	Assessment Year	Tax Demand against which appeal was preferred (all Rs.in Lakhs)
1.	2007-2008	97.98
2.	2008-2009	37.87
3.	2009-2010	248.41
4.	2010-2011	662.20
5.	2011-2012	1,850.08
6.	2012-2013	1,019.84
7.	2013-2014	538.94
TOTAL		4,454.82

- (c) According to the information and explanations given to us, there are no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) As per the information and explanations given to us, the Company did not have any outstanding dues to any financial institution or bank or debenture holders as at the balance sheet date and hence the provisions of Clause 3(ix) of the Order are not applicable to the Company for the current year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not avail any fresh term loans during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Nalini & Murali Associates

Chartered Accountants
 Firm's Regn.No.006906S

MVMK Satyanarayana

Partner

M. No. 200609

Place: Hyderabad

Date : 01.06.2015

Place: Hyderabad

Date : 7th December, 2015

Balance Sheet as at 31st March, 2015

Particulars	Note	As on 31 st March 2015	As on 31st March 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	89,961,000	89,961,000
Reserves and surplus	3	603,720,562	593,896,095
Share application money pending allotment			
Non-current liabilities			
Long term borrowings	4	-	-
Deferred tax liability	5	2,477,246	1,685,602
Current liabilities			
Short-term borrowing	6	68,000,000	69,614,742
Trade payables	7	16,957,477	35,045,095
Other current liabilities	8	196,630	2,026,268
Short term provisions	9	2,421,219	2,809,618
Total		783,734,133	795,038,420
ASSETS			
Non current assets			
Fixed assets			
(i) Tangible assets	10	55,359,944	59,561,167
(ii) Intangible assets		-	-
(iii) Capital work in progress		-	-
(iv) Intangible assets under development		-	-
Non current investments	11	35,137,593	35,137,593
Long term loans and advances	12	234,011,214	261,055,497
Current assets			
Inventories	13	3,071,775	84,475,450
Trade receivables	14	339,719,197	237,363,198
Cash and bank balances	15	958,126	685,340
Short term loan and advances	16	114,396,543	113,316,125
Other current assets	17	1,079,741	3,444,050
Total		783,734,133	795,038,420
Significant accounting policies		-	-

The accompanying Notes are an Integral Part of the Financial Statements

As per our report of even date

For Nalini & Murali Associates

Regn. No.:006906S

Chartered Accountants

M V M K Satyanarayana

Partner

Membership No.: 200609

Place : Hyderabad

Date:01/06/2015

For and on behalf of the Board

Rajesh Naidu
Managing Director

M V Jayanthi Reddy
Director

Profit and Loss statement of the year ended 31 March 2015

Particulars	Note	For the year ended 31 March 2015	For the year ended 31 March 2014
Revenue from operations			
Income from operations	18	323,099,452	481,687,600
Other income		-	-
Total revenue		323,099,452	481,687,600
Expenses			
Cost of materials consumed	19	168,689,664	106,655,330
Purchase of stock-in-trade	19	25,045,025	228,037,926
Change in inventory of stock-in-trade	20	81,403,675	30,550,450
Operating expenses	21	18,116,701	79,085,118
Employee benefits expense	22	12,825,250	15,360,060
Finance costs	23	2,494	9,549
Administrative expense	24	1,611,279	1,851,620
Depreciation expense	10	4,201,224	4,201,224
Total expenses		311,895,312	465,751,277
Profit/ (Loss) before exceptional and extraordinary items and tax		11,204,140	15,936,324
Exceptional items		-	-
Profit/ (Loss) before extraordinary items & tax		11,204,140	15,936,324
Extra ordinary items		-	-
Profit / (Loss) before tax		11,204,140	15,936,324
Tax expense			
- Current tax		588,030	202,304
Profit after providing for Income Tax		10,616,110	15,734,020
- Deferred tax charge		791,644	55,093
Profit /(Loss) after tax		9,824,467	15,678,927
Earning per equity share:			
(1) Basic		1.09	1.74
(2) Diluted		1.09	1.74
Significant accounting policies		-	-

The accompanying Notes are an Integral Part of the Financial Statements

As per our report of even date

For Nalini & Murali Associates

Regn. No.:006906S

Chartered Accountants

M V M K Satyanarayana

Partner

Membership No.: 200609

Place : Hyderabad

Date:01/06/2015

For and on behalf of the Board

Rajesh Naidu
Managing Director

M V Jayanthi Reddy
Director

Cash Flow Statement for the year ended March 31, 2015

(All amounts in Indian Rupees except for share data or otherwise stated)

Particulars	Note	As on 31 st March 2015	As on 31st March 2014
A. Cash flow from operating activities			
Net profit / (Loss) before tax		11,204,140	15,881,230
Adjustments for:			
Preliminary Expenses Written Off		-	-
Depreciation		4,201,224	4,201,224
Operating profit before working capital changes		15,405,364	20,082,454
Movements in working capital :			
(Increase) in Trade Receivables		(102,355,999)	(52,009,416)
(Increase) / Decrease in Inventories		81,403,675	30,550,450
(Increase) / Decrease in Short term loans and advances		(1,080,418)	5,897,407
(Increase) / Decrease in other current assets		2,364,309	3,576,369
Increase / (Decrease) in Trade Payables		(18,087,618)	(9,735,800)
Increase (Decrease) in Other Current Liabilities		(1,829,638)	(1,405,598)
Increase (Decrease) in Short term provisions		(976,429)	(202,304)
Cash generated from / (used in) operations		(25,156,754)	(3,246,438)
Income taxes paid		-	-
Net cash used in / (generated from) operating activities		(25,156,754)	(3,246,438)
B. Cash flows from investing activities			
Purchase of fixed assets		-	-
Increase in Investments		-	-
Increase in Long term loans and advances		-	-
Interest and other income received		-	-
Net cash used in investing activities		-	-
C. Cash flows from financing activities			
Proceeds Share capital		-	-
Other Long term Loans and Advances		27,044,283	-
Long term Borrowings		-	-
Short term Borrowings		(1,614,742)	-
Interest received		-	-
Interest paid		-	-
Net cash generated from / (used in) financing activities		25,429,541	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)		272,787	(3,246,438)
Cash and cash equivalents at the beginning of the year		685,340	3,931,778
Cash and cash equivalents at the end of the year		958,127	685,340

As per our report of even date

For **Nalini & Murali Associates**

Regn. No.:006906S

Chartered Accountants

M V M K Satyanarayana

Partner

Membership No.: 200609

Place : Hyderabad

Date:01/06/2015

For and on behalf of the Board

Rajesh Naidu
Managing Director

M V Jayanthi Reddy
Director

2.Share capital

Particulars	As on 31 st March 2015		As on 31st March 2014	
Share capital				
Authorised Equity shares	300,000,000		300,000,000	
	300,000,000		300,000,000	
Issued	90,060,500		90,060,500	
Subscribed and fully paid up	90,060,500		90,060,500	
Subscribed and not fully paid up	99,500		99,500	
Total	89,961,000		89,961,000	
The details of shareholder holding more than 5% equity shares is set below:	No. of Shares held	% of Holding	No. of Shares held	% of Holding
M. Rajesh Naidu	779,000	8.69%	1,291,000	14.40%
M. Kalpana Raj	881,808	9.83%	1,039,800	11.60%
Realnet Infra Projects Private Limited	-	-	1,320,300	14.73%
Sparrowhill Advisory Private Limited	-	-	1,276,485	14.24%
Nixon Infra Projects Private Limited	-	-	1,177,372	13.13%
Sky Line Portfolio Services Private Limited	-	-	1,198,000	13.36%
The reconciliation of the number of equity shares outstanding is set out below:	No. of Shares		No. of Shares	
Shares outstanding at the beginning of the year	8,996,100		8,996,100	
Fully paid up during the year	-		-	
Shares issued during the year-Bonus issue	-		-	
Shares issued during the year-Cash issue	-		-	
Shares issued during the year-ESOP	-		-	
Forfeited / bought back during the year	-		-	
At the end	8,966,100		8,966,100	

3. Reserves and surplus

Particulars	As on 31 st March 2015	As on 31st March 2014
(a) Capital reserve		
As at the commencement of the year	99,500	99,500
Add: Additions during the year	-	-
Less: Utilised during the year	-	-
	99,500	99,500
b) General Reserves		
As at the commencement of the year	97,000	97,000
Add: Additions during the year	-	-
Less: Utilised during the year	-	-
	97,000	97,000
c) Surplus		
i) Opening Balance-Profit and loss account	593,699,595	578,020,669
Add: Transfer from profit and loss account	9,824,467	15,678,926
Less: Transfer to general reserve	-	-
Less: Dividend	-	-
Less: Bonus shares	-	-
	603,524,062	593,699,595
TOTAL RESERVES AND SURPLUS	603,720,562	593,896,095

4. LONG TERM BORROWINGS

Particulars	As on 31 st March 2015	As on 31st March 2014
LONG TERM BORROWINGS		
a) Bonds or debentures	-	-
b) others (directors)	-	-
	-	-

5. DEFERRED TAX LIABILITY

Particulars	As on 31 st March 2015	As on 31st March 2014
Opening Deferred tax Liability	1,685,602	1,630,509
Add : Deferred Tax Liability for the year	791,644	55,093
Gross Deferred tax Liability	2,477,246	1,685,602

6. SHORT TERM BORROWINGS.

Particulars	As on 31 st March 2015	As on 31st March 2014
Short term borrowings		
a) Loans repayable on demand:		
From banks		
Secured	-	-
Unsecured	-	1,614,742
From other parties		
Secured	-	-
Unsecured (Directors)	68,000,000	68,000,000
Total short term borrowings	68,000,000	69,614,742

7. TRADE PAYABLES

Particulars	As on 31 st March 2015	As on 31st March 2014
a) Trade Payables	16,957,477	35,045,095
b) Acceptances	-	-
c) Dues to Micro & Small Medium Enterprises	-	-
Total Trade Payables	16,957,477	35,045,095

8. OTHER CURRENT LIABILITES

Particulars	As on 31 st March 2015	As on 31st March 2014
a) Other Payables (Advance received from Customers.)	196,630	2,026,268
Total other current liabilities	196,630	2,026,268

9. SHORT TERM PROVISIONS

Particulars	As on 31 st March 2015	As on 31st March 2014
Other Expenses Payable	743,971	1,560,577
TDS Payable	62,540	172,363
Provision for Income Tax	1,519,708	931,678
Audit Fee Payable	95,000	145,000
Total short term provisions	2,421,219	2,809,618

SCHEDULE: 10
Depreciation as per Companies Act

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	ASAT 3/31/2014	ADDITIONS	ASAT 3/31/2015	Depreciation Rates	up to 3/31/2014	for the year 3/31/2015	Total Dep	ASAT 3/31/2015	ASAT 3/31/2014
Furniture & Fixtures	9,574,375	-	9,574,375	6.33%	2,450,075	606,058	3,056,133	6,518,242	7,124,300
Office Equipment	1,374,953	-	1,374,953	4.75%	193,628	65,310	258,938	1,116,015	1,181,325
Vehicle	1,915,183	-	1,915,183	9.50%	841,561	181,942	1,023,503	891,680	1,073,622
Computer	3,687,774	-	3,687,774	16.21%	3,554,590	597,788	4,152,378	(464,604)	133,184
Land	579,800	-	579,800	0.00%	-	-	-	579,800	579,800
Buildings	20,340,123	-	20,340,123	3.34%	4,366,265	679,360	5,045,625	15,294,498	15,973,858
Electrical equipment	4,126,590	-	4,126,590	4.75%	674,880	196,013	870,893	3,255,697	3,451,710
Polli house shared net house and pendals	39,468,468	-	39,468,468	4.75%	9,425,099	1,874,752	11,299,851	28,168,617	30,043,369
TOTAL	81,067,266	-	81,067,266		21,506,098	4,201,224	25,707,322	55,359,944	59,561,168
Previous Year	80,982,702	84,564	81,067,266		13,104,784	4,201,224	17,306,008	59,561,168	63,762,391

11. NON- CURRENT INVESTMENTS

Particulars	As on 31 st March 2015	As on 31st March 2014
Non- Current Assets		
1) Investment in Subsidiaries		
a) In Equity Shares of 7,60,704 at USD 1 each fully paid up Genera Agri Global Limited, Dubai	35,006,838	35,006,838
b) In Equity Shares of 900@Tshs/10,000 each fully paid up Genera Agri Tanzania Limited, Tanzania	130,755	130,755
	35,137,593	35,137,593
Total Non Current Investments	35,137,593	35,137,593
Less: Provision for Diminution in Investments	-	-
Total Non - Current Assets (Net)	35,137,593	35,137,593

12 : LONG TERM LOANS AND ADVANCES

Particulars	As on 31 st March 2015	As on 31st March 2014
Long - term loans and advances:		
a) Capital advance		
Secured	-	-
Unsecured (Advance given for Land)	168,648,464	199,192,747
Doubtfull	-	-
b) Security Deposit	-	-
Farmers lease rent deposit	63,500,000	60,000,000
Rental Deposits	1,862,750	1,862,750
Total Long term loans & advances	234,011,214	261,055,497
Less : Provision for Doubtful Debts	-	-
Total Long term loans & advances (net)	234,011,214	261,055,497

13 : INVENTORIES

Particulars	As on 31 st March 2015	As on 31st March 2014
Inventories :		
a) Finished goods	3,071,775	84,475,450
Total Inventories	3,071,775	84,475,450

14: TRADE RECEIVABLES

Particulars	As on 31 st March 2015	As on 31st March 2014
Trade Receivables:		
Secured, Considered Good		
Unsecured, Considered Good (above six months)	257,916,801	-
Unsecured, Considered Good (below six months)	81,802,396	237,363,198
	339,719,197	237,363,198
Total trade receivable	339,719,197	237,363,198
Less : Allowance for bad & doubtful debts	-	-
Total Trade Receivables(net)	339,719,197	237,363,198

17. CASH AND BANK BALANCES

Particulars	As on 31 st March 2015	As on 31st March 2014
Cash and cash equivalents :		
a) Balances with banks :		
1) On Current Accounts	632,724	134,880
2) Margin Money		
b) Cash on hand	325,402	550,460
c) Others		
Sub Total	958,126	685,340
Total Cash and Cash Equivalents	958,126	685,340

16. SHORT TERM LOANS AND ADVANCES

Particulars	As on 31 st March 2015	As on 31st March 2014
Advance given at Site / Field staff	10,011,400	9,005,982
Advances to M/s Shukra Chits Pvt Ltd	650,368	575,368
Inter Corporate deposits	103,734,775	103,734,775
Total short term loans & advances	114,396,543	113,316,125
Less : Provision for Doubtful Debts	-	-
Total Short Term Loans & Advances (Net)	114,396,543	113,316,125

17: OTHER CURRENT ASSETS

Particulars	As on 31 st March 2015	As on 31st March 2014
Deposits	190,000	190,000
Genera Fresh	287,500	1,002,350
HDFC credit Cards	558,583	596,583
Ticket Restaurant	-	1,596,000
Input Vat Advance	43,658	59,117
Total Other Current Assets	1,079,741	3,444,050

18: REVENUE FROM OPERATIONS

Particulars	As on 31 st March 2015	As on 31st March 2014
A.Export sales		
Product Produced by the Company	-	-
Product Traded by the Company	-	-
Total (A)	-	-
B.Domestic - Sales		
Product Produced by the Company (Fruits&Veg.)	104,239,750	264,000,000
Product Traded by the Company (Retail)	218,859,702	217,687,600
Total (B)	323,099,452	481,687,600
Total (A+B)	323,099,452	481,687,600
Total Revenue from Operations	323,099,452	481,687,600

OTHER INCOME

Particulars	As on 31 st March 2015	As on 31st March 2014
(a) Interest income	-	-
Total Other Income	-	-

19: TOTAL TRADE PURCHASES

Particulars	As on 31 st March 2015	As on 31st March 2014
Products Traded (Retail)	168,689,664	106,655,330
Agri input purchases	25,045,025	228,037,926
Total Trade Purchases	193,734,689	334,693,256

20: CHANGE IN INVENTORIES & WIP

Particulars	As on 31 st March 2015	As on 31st March 2014
Finished Goods		
Finished goods at the beginning of the year for produced	50,685,270	-
Finished goods at the beginning of the year for retail	33,790,180	-
Total Finished goods at the beginning of the year	84,475,450	115,025,900
Less : Finished goods at the end of the year	3,071,775	84,475,450
Sub Total	81,403,675	30,550,450
(Increase) / Decrease in Inventories	81,403,675	30,550,450

21: OTHER OPERATING EXPENSES

Particulars	As on 31 st March 2015	As on 31st March 2014
Cultivation Expenses	17,276,011	78,065,460
Ware House Maintenance	-	12,000
Research and Development expenses	-	-
Office Rent & Store Rent	594,000	481,500
Rates and Taxes	5,000	5,000
Office & Stores Maintenance	13,200	25,450
Other Repairs & Maintenance	8,950	30,458
Power and Fuel		-
Diesel & Petrol charges	219,540	465,250
Total Other Operating Expenses	18,116,701	79,085,118

22: EMPLOYEE BENEFIT EXPENSES

Particulars	As on 31 st March 2015	As on 31st March 2014
Salaries & Wages	12,546,910	15,109,610
Staff welfare expenses	278,340	250,450
Contribution to Provident and other Funds	-	-
Total Employee Benefit Expenses	12,825,250	15,360,060

23: FINANCE COST

Particulars	As on 31 st March 2015	As on 31st March 2014
(a) Bank Charges	2,494	9,549
Total Finance Cost	2,494	9,549

24: ADMINISTRATIVE EXPENSES

Particulars	As on 31 st March 2015	As on 31st March 2014
Computer Maintenance	550	3,250
Insurance	-	13,201
Electricity Charges	35,405	62,450
Corporate Affairs	719,552	53,637
Printing & Stationery	47,225	50,450
Licence Renewal	-	3,000
Postage, Telephone and Telex	19,475	106,540
Trade Mark Registration	-	800
Travelling and Conveyance	211,242	250,450
Credit card payments (NATURE OF EXPENSES)	332,570	142,500
Loading & Unloading Chargs	-	695,450
Profession Tax Corp.	-	5,240
Legal & Professional and Consultancy Charges	20,000	50,087
Business Promotion & Advertisement expenses	-	120,450
Auditors remuneration	50,000	50,000
Internet charges	-	1,650
Vehicle maintenance	21,260	45,257
Bad Debts/Advance written off	-	-
Miscellaneous	28,550	45,250
Garden Maintainance	125,450	150,458
Retail Maintainence	-	1,500
Total	1,611,279	1,851,620

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

2. Basis of Preparation:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. The Company has prepared the financial statements to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 except for depreciation, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and also the guidelines issued by the Securities and Exchange Board of India (SEBI).

The accounting policies adopted in the preparation of Financial Statements are consistent with those of previous year.

2.1. Summary of significant accounting policies:

Presentation and disclosure of financial statements

a) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material judgment to the carrying amounts of assets or liabilities in future periods.

b) Fixed Assets, Intangible Assets and Capital work in progress:

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. All costs, directly attributable to bringing the asset to the present condition for its intended use of assets, are capitalized.

Intangible assets are stated at the cost of acquisition /development of such assets and are carried at cost less accumulated amortization and impairment.

Capital work in progress would comprise the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

c) Depreciation and amortization:

Depreciation on fixed assets is continued to be provided on straight-line method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

d) Impairment of tangible and intangible assets:

The Company assesses at each reporting date whether there is an indication that the assets are impaired. If any indication exists or when an annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset is treated as impaired when the

carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss statement in the year in which an asset is identified as impaired.

The carrying amount of assets are being tested on annual basis for impairment so as to determine the provision required for impairment loss, if any, or for reversal of the provision, if any required on account of impairment loss recognized in previous periods.

e) Valuation of Inventory

Inventories are valued at or net realizable value whichever is less.

e) Revenue recognition:

Revenue from Sale of goods is recognized when:

- i) The Property in goods have been transferred to the buyer for a price or all significant risks and rewards of ownership have been transferred to the buyer.
- ii) No Significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods.

f) Investments

Investments are classified into current investments and non-current Investments. Current investments are carried at the lower of cost or market value. Any reduction in carrying amount and any reversals of such reduction are charged or credited to the Statement of Profit and Loss. Non-Current investments are carried at cost less provision made to recognize any decline, other than temporary, in the value of such investments.

g) Taxes on Income:

Tax expense comprises current year income tax, deferred income tax charges or credit and MAT/ credit Entitlement for the year.

- i. Current year income tax charge will be calculated based on assessable profits of the company determined in accordance with the provisions of Income Tax Act, 1961. It will also includes, income tax charge provided if any, for such disallowances made on completion of assessment proceedings pending appeals, as considered appropriate depending on the merits of each case.
- ii. Deferred income tax charge or credit pertaining to future tax consequences attributable to timing difference between the financial statement determination of income and their recognition for tax purposes will be recognized. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- iii. Minimum Alternate Tax (MAT) credit is recognized, as an Asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified year. In the year in which the Minimum Alternate tax (MAT) credit becomes eligible to be recognised as

an asset in accordance with the recommendation contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT Credit Entitlement. Such Assets are reviewed as at each Balance Sheet and written down to reflect the amount that will not be available as a credit to be set off in future, based on the applicable taxation law then in force.

h) Borrowing Costs:

Borrowing costs that are attributable to the acquisition of a qualifying asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use. Other borrowing costs are recognized as expense for the period.

l) Leases:

Lease of assets under which all the risks and rewards of ownership are effectively retained by the Lessor are classified as operating leases. Lease Payments under operating leases are recognized as an expense on a straight line basis over the period of lease.

j) Proposed Dividend:

Dividends, if any as recommended by the Board of Directors are accounted in the books of account, pending approval of the members at the Annual General Meeting.

k) Earnings Per Share

The basic earnings per share are calculated considering the weighted average number of equity shares outstanding during the year.

The diluted earnings per share is calculated considering the effects of potential equity shares on net profits after tax for the year and weighted average number of equity shares outstanding during the year.

l) Provisions, Contingent Liabilities and Contingent Assets:

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Contingent Liabilities, which are possible or present obligations that may but probably will not require outflow of resources, are not recognized but are disclosed in the Notes to Accounts to the financial statement.

Contingent Assets are neither recognized not disclosed in the financial statements.

m) Cash and Cash Equivalents

Cash and cash equivalents are short-term, highly liquid investments that are readily convertible into cash with original maturities of three months or less. Cash and cash equivalents consist principally of cash on deposits with banks.

2.2 NOTES TO ACCOUNTS:

1. Contingent Liabilities:

- i) Appeal pending before Income Tax Appellate Tribunal for the AY 2007-08 to 2013-14 , 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14 involving Tax Demand amount aggregating to Rs.4454.82 lakhs. The break up is as follows:-

Sl. No.	Assessment Year	Tax Demand against which appeal was preferred (all Rs.in Lakhs)
1.	2007-2008	97.98
2.	2008-2009	37.87
3.	2009-2010	248.41
4.	2010-2011	662.20
5.	2011-2012	1,850.08
6.	2012-2013	1,019.84
7.	2013-2014	538.94
TOTAL		4,454.82

- ii) The Company had received a show cause notice from the Office of the Enforcement Directorate stating that there are certain contraventions of the provisions of the FEMA, 1999 relating to non-filing of ODI Forms and Annual Performance Reports relating to the investments made by the Company in its Wholly Owned Subsidiary Companies abroad, totaling to Rs.351.375 Lakhs. The Company is taking steps to address the issue.

2. Investments:

The Company has an investment in the form of 7,60,704 Equity Shares in Genera Agri Global Limited(Dubai), amounting to Rs.3,50,06,838 (Previous Year : Rs.3,50,06,838). And also made investment in the form of 900 @ Tshs 10,000 each in M/s Genera Agri Tanzania Limited(Tanzania), amounting to Rs.1,30,755.

3. Details of Remuneration to Auditors:

Particulars	2014-15	2013-14
For Statutory Audit	50,000	50,000
Total	50,000	50,000

4. Employee Benefits:

The company has not provided any Employee benefits as there are no eligible employees.

5. Tax Expense:

- i) Current Income tax represents tax on income payable as per relevant statutes being provided.
- ii) Minimum Alternate Tax Credit, where there is certainty in availing the tax credit against the taxes on income paid, would be recognized and shown as “MAT Credit Entitlement” under Loans and Advances in the financial statements

iii) Deferred Tax:

Movement of provision for Deferred Tax for the year ended 31.03.2015 is as given below:

Particulars	Deferred Tax (Liability)/ Asset in Rs.
Timing Difference on Account of Depreciation of assets	25,61,953
Timing difference (a)	25,61,953
Deferred Tax Liability as on 31.03.2015 @ 30.9% on (a)	7,91,644
Add: Deferred Tax Liability as on 31.03.2014	16,85,602
DTL carry forward to Balance sheet	24,77,246

6. There are no dues to Micro and Small Enterprises specified under the Micro, Small and Medium Enterprises Development Act, 2006 as on 31st March, 2015, to the extent such parties have been identified on the basis of information available with the Company and relied on by the auditors

7. The Balances of Trade receivables, Loans and Advances and Trade payables are subject to confirmation and consequential adjustment if any required.

8. Current Assets and Loans and Advances:

In the opinion of the Board of Directors the Current assets, Loans and advances have a value realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities has been made.

9. Leases:

The company has operating lease for office building, which is renewable on periodical basis. Rental expenses for Operating lease provided in Profit and Loss account 5,94,000 and also company has taken lease agricultural land for self production.

10. Transactions with Related Parties:

The company has related party transactions with the directors which is in the nature of remuneration during the year and in the immediately preceding financial year, as detailed below:-

	2014-15	2013-14
Rajesh Naidu MD Directors Remuneration	12,00,000	12,00,000

11. EARNINGS PER SHARE (EPS):

The Numerator and denominator used to calculate Earnings Per Share:

Particulars	2014-15	2013-14
A. EARNINGS:		
Profit attributable to Equity Shareholders	9606356	15678926
B. NO.OF SHARES:		
Weighted average number of Equity Shares outstanding during the year (Nos) – Basic	8986150	8986150
C. EARNINGS PER SHARE:		
Earnings per Share of Par Value Rs.10/- each – Basic	1.03	1.74
Earnings per Share of Par Value Rs.10/- each – Diluted	1.03	1.74

12.Rounding off & Regrouping:

The figures are rounded off to the nearest rupee and previous year's figures have been regrouped where necessary to correspond with current year's figures.

13. The Notes referred to in the financial statements form an integral part of Accounts.

14. The details of quantitative particulars for the goods dealt by the Company are as under:-

Vegetables (in Metric Tonnes)	5,984.07	(PY 22,478.75 MTs)
Fruits (in Metric Tonnes)	1,210.25	(PY 9633.75 MTs)

Vide our Report of even date

For Nalini & Murali Associates

Chartered Accountants
 Firm Regn No.006906S

M V M K Satyanarayana

Partner

M No.200609

Date : 1.6.2015

Place : Hyderabad

For and on behalf of the Board

Rajesh Naidu
 Managing Director

M V Jayanthi Reddy
 Director

ATTENDANCE SLIP

(Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall)

I hereby record my presence at the 23rd Annual General Meeting of Genera Agri Corp Limited (“the Company”) held Thursday, **31st December, 2015 at 10:00 a.m** at the Registered Office of the Company at H.No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad–500 033, Telangana.

Folio No.:

Full name of the Shareholders (in block letters):

No. of Shares held:

Full name of the proxy (in block letters):

Form MGT – 11**Proxy form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

GENERA AGRI CORP LIMITED**CIN: L01403AP1992PLC014945**

Registered office:H. No. 8-2-293, Block III, Road No.82, Plot No.382, Film Nagar, Jubilee Hills, Hyderabad – 500033, Telangana

Name of the member:**Registered address:****E-mail Id:****Folio No./Client Id :****DP ID:** Not Applicable

I/we, being the member(s) ofshares of the above named company, hereby appoint,

1. Name:**Address:****E-mail Id:****Signature:....., or falling him****2. Name:****Address:****E-mail Id:****Signature:....., or falling him****3. Name:****Address:****E-mail Id:****Signature:....., or falling him**

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company "Genera Agri Corp Limited" to be held on Thursday, 31st December, 2015 at 10:00a.m and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March, 2015.
2. To appoint director in place of Mr.M.Rajesh Naidu, (DIN: 01920908), Managing Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s.Nalini&Murali Associates, Chartered Accountants bearing firm Regn No: 006906S as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the company and to authorize Board to fix their remuneration.

Special Business

4. To Appoint Mr. KalaliHariShanker as Director of the Company.
5. To Appoint MS. Vundyalajayanthi Reddy as Director of the Company.
6. To Ratify the appointment of Ms. Vundyalajayanthi Reddy as Whole time Director of the Company.
7. To Ratify the appointment of Mr. M. Rajesh Naidu as Managing Director of the Company.

Signed this on, 2015

Signature of shareholder:

Signature of Proxy holder:

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



GENERA AGRI CORP LIMITED

Registered office:

H. No. 8-2-293, Block III, Road No.82, Plot No.382, Film Nagar,
Jubilee Hills, Hyderabad – 500033, Telangana

Phone : + 91 4067229000(18 lines), Fax: + 91 4067229099

Website: www.genera.in