

To

Date: 20th January, 2017

Department of Corporate Affairs
The Bombay Stock Exchange Limited
Floor 25, Phirozejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: - 24th Annual Report

With reference to the above subject, we are herewith submitting the 24th Annual Report (2015-16).

Please accept the same and acknowledge the receipt.

Thanking you

Yours truly

For Genera Agri Corp Limited

M. Gita yha Rao

(Assistant Company Secretary)





24TH ANNUAL REPORT

2015-16

GENERA AGRI CORP LTD.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. M. Rajesh Naidu
Managing Director
(DIN: 01920908)

Mr. Rambabu Rupakula
Director
(DIN: 03557027)

Ms. Vundayala Jayanthi Reddy
Whole time Director
(DIN: 07143933)

Mr. S.V. Vanshi Krishna
Director
(DIN: 03067096)

Mr. Kalali Hari Shanker
Director
(DIN: 02967297)

COMMITTEES OF THE BOARD

Audit committee

- 1.Mr. Rambabu Rupakula, Chairman
- 2.Mr. M. Rajesh Naidu, Member
- 3.Mr. S.V.Vanshi Krishna, Member

Nomination & Remuneration committee

- 1.Mr. Rambabu Rupakula, Chairman
- 2.Mr. Kalali Hari Shanker, Member
- 3.Mr. S.V.Vanshi Krishna, Member

Stakeholders Relationship committee

- 1.Mr. Rambabu Rupakula, Chairman
- 2.Mr. M. Rajesh Naidu , Member
- 3.Mr. S.V. Vanshi Krishna, Member

REGISTERED OFFICE

H. No. 8-2-293, Block III,
Flat No.302, 3rd Floor, Metropole Apartment,
Plot No.5&6 Silicon Valley, Madhapur,
Hyderabad – 500 081.

Email : geetha@genera.in

Website : www.genera.in

BANKERS

Indian Bank, Jubilee Hills Branch,
Hyderabad

HDFC Bank, Jubilee Hills Branch,
Hyderabad

HSBC Bank, Somajiguda Branch,
Hyderabad

Lakshmi Vilas Bank, Punjagutta Branch,
Hyderabad

State Bank of Hyderabad, Kavuri Hills Branch,
Hyderabad

AUDITORS

GLN Prasad & Associates Chartered Accountant
2nd Floor, Revenue Enclave,
Near Railway Station,
Raj Bhavan Raod, Somajiguda,
Hyderabad – 500 082

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

STOCK EXCHANGES WHERE THE COMPANY SHARES ARE LISTED:

Bombay Stock Exchange

Scrip Code : 590133

Calcutta Stock Exchange

Scrip Code : 17429

CIN : L01403TG1992PLC014945

ISIN : INE993L01015

Book Closure Date: 26th December, 2016 to 31st December, 2016 (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, Annul 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 24th Annual General Meeting of the Members of **Genera Agri Corp Limited** will be held on Saturday, 31st Day of December 2016 at 3.00 P.M at the Registered Office of the Company situated at Flat No: 302, 3rd Floor, Metropole Apartment, Plot No. 5&6 Silicon Valley, Madhapur, Hyderabad – 500081, 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, 2016 and together with and the Reports of Auditors and Directors there on.
2. To appoint a director in place of Ms. Vundayala Jayanthi Reddy, (DIN: 07143933) Director of the Company who retires by rotation.
3. To appoint GLN Prasad & Associates, Chartered Accountants bearing firm Regn No: 0151765 as Statutory Auditors of the Company from the conclusion of this 24th Annual General Meeting until the conclusion of 29th next Annual General Meeting of the company subject to the ratification of Members at every Annual General Meeting and to authorize Board to fix their remuneration.

SPECIAL BUSINESS

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

RESOLVED THAT pursuant to the provisions of Section 180(1)© and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs.500 (rupees Five Hundred crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

For and on behalf of the Board of Directors

GENERA AGRI CORP LIMITED

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, 2016

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 No 3 set out above.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **26th December, 2016 to 31st December, 2016 (Both days inclusive)** for the purpose of Annual General Meeting.
5. Pursuant to the provisions of Section 125 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;
 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 24th Annual General Meeting (AGM) the Annual report for the FY. 2015-16, 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 24th Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-voting services provided by Karvy Computershare 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 24th 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, 2016.

(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, 2016 9.00 A.M. to 30th December, 2016 5.00 P.M.

(e) E-voting should not be allowed beyond 5.00 p.m. on 30th December, 2016. During the e-voting period, Shareholders of the Company holding shares either in physical form or in dematerialized form, as on 24th December, 2016, 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, Anand Nilayam Phase III,
Road NO. 78, Jubilee Hills, Hyderabad- 500033

Place: Hyderabad
Date: 07th December, 2016

EXPLANATORY STATEMENT

Pursuant to section 102 of the Companies Act, 2013 and secretarial standard-2

ITEM NO: 02 : To appoint a director in place of Ms. Vundayala Jayanthi Reddy , (DIN: 07143933) Director of the Company who retires by rotation.

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2]

Particulars	Details
Full Name	Vundayala Jayanthi Reddy
Age	40 years
Qualifications	Bachelor of Science degree
Experience	She has a vast experience in Agriculture sector
Terms and conditions of appointment	The period of office shall be liable to retire by rotation
Shareholding in the Company	NIL
Remuneration Details	Rs. 25000 per month
Number of Meetings attended during the year	One Board Meeting
Relationship with other Directors, Manager and Key Managerial Personnel	NIL
Directorships and Membership/ Chairmanship of other Boards	NIL
Directors ship in other Companies	
Chairman ship Committees of other Companies	NIL
Inter-se relationship between the Board Members	NIL
Date of first appointment on Board	31st March, 2015

ITEM NO: 04 : BORROWINGS OF FUNDS:

The Company has signed an MOU with government of Telangana under the program “**MANA VURU MANA KURAYALU**” and the Company may need funds in order to establish outlets at different locations of Hyderabad.

In view of the above, it is now proposed to take approval of Shareholders by way of “Special resolution” in the ensuing Annual General Meeting of the Company (“AGM”) approving borrowing power of Board for existing limit of up to Rs. 500 Cr over and above the aggregate value of paid up capital and free reserve of the Company and also authorizing for creation of charge/ providing of security on the assets of the Company for the purpose of borrowing as may be necessary from time to time within the permitted borrowing power.

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

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, 2016

BOARD'S REPORT

To
The Members,

Your Directors have pleasure in Presenting their 24th Annual Report of the Company together with the Audited Financial Statements of your company for the financial year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS & SUMMARY: (Amount in ₹)

Particulars	Current Year (2015 – 16)	Previous Year (2014 – 15)
Gross Sales/Turnover	218,568,353	32,30,99,452
Other Income	-	-
Profit/(Loss) before Interest, Depreciation and Tax	39,55,610	1,54,05,364
Depreciation	36,04,809	42,01,224
Profit (Loss) Before Tax	3,50,801	1,12,04,410
Less: Current tax	(10,15,860)	(5,88,030)
Deferred Tax Liability	(8,06,193)	7,91,644
Profit (Loss) After Tax	1,41,134	98,24,466
Add: Profit(Loss) brought forward from last year	60,35,24,062	59,36,99,595
Amount available for appropriation	60,36,65,196	60,35,24,062
Appropriations	-	-
Balance Carried forward to Balance Sheet	60,43,26,300	60,35,24,062

STATEMENT OF COMPANY'S AFFAIRS & OPERATIONAL REVIEW:

Results from operations:

During the year 2015 -16, the Revenue of the company Rs. 21,85,68,353 as compared against Rs.32,3,099,452 for the Financial Year 2014-2015. During the year, the realization from fruits and vegetables was low as compared to last year, due to market flooded with inventories by suppliers.

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, 2016

DIVIDEND:

The Company has made profit during tThe 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 2015-2016, 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:

Ten Board Meetings were held during the Financial Year 2015-16. The dates of the Board Meetings and other details are as below:

1. 1st June, 2015
2. 14th August, 2015
3. 10th October, 2015
4. 14th November, 2015
5. 07th December, 2015
6. 05th February, 2016
7. 12th February, 2016
8. 13th February, 2016
9. 3rd March, 2016 and
10. 5th March, 2016

Attendance of Director for the aforementioned Meetings:

S.No	Name of the Director	No. of Board Meetings attended
1.	Rajesh Naidu Munirathnam	10
2.	VundayalaJayanthi Reddy	10
3.	SagiVenkataVanshi Krishna	10
4.	RambabuRupakula	10
5.	Kalali Hai Shanker	10

SHARE CAPITAL:

The Paid-up Share Capital of your Company stands at Rs. 8,99,61,000/- (Eight crores ninety nine lakhs sixty one thousand only) as on 31st March, 2016. There were no allotments during the financial year 2015 – 2016.

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, 2016, 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, 2016, 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, 2016, 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 2015-16 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:

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

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 VenkataVanshi 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 VenkataVanshi 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, GLN Prasad & Associates, Chartered Accountants bearing Firm Registration No. 015176S, were appointed as Statutory Auditors of the Company in the 24th Annual General Meeting of the Company held on 31-12-2016 for a period of 5 year, who shall hold the office till the Conclusion of 29th 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>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>The observation should be noted for future compliance and guidance. The observation shall be endeavor to be implemented for the Financial Year 2016-17</p>
<p>(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 observation should be noted for future compliance and guidance. The observation shall be endeavor to be implemented for the Financial Year 2016-17</p>
<p>The Company had made certain investments in its Wholly Owned Subsidiaries amounting to Rs.351.38 Lakhs, as shown in Note No.10, 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 taken considerable steps to revive the said investments from the subsidiaries in the foreseeable future, and the Company is confident of recovering the 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 Company has not maintained proper records showing full particulars including quantitative details and situations of fixed assets.</p>	<p>The Company has maintained the fixed assets register but the same was lost while shifting the books from old registered office.</p>
<p>The Company has not carried out the physical verification of fixed Assets during the year.</p>	<p>The observation should be noted for future compliance and guidance. The observation shall be endeavor to be implemented for the Financial Year 2016-17</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, 2016 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:

Due to implementation of new companies act, 2013, provisions of Listing agreement, SEBI(LODR) Regulations, 2015 and other applicable laws, the company has faced difficulties in compliance of applicable laws. However the company is in process of appointing Company Secretary and other key Managerial Personnels and ensure timely compliance of same in future.

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, 2016 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 time lines 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 31.03.2016 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 AGRI TANZANIA LIMITED
2. GENERA AGRI GLOBAL 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, 2016.

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 AGRI CORP LIMITED

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

M. RAJESH NAIDU
Managing Director
(DIN- 01920908)
Plot No. 263, Anand Nilayam,
Phase III, Road NO. 78,
Jubilee Hills,
Hyderabad- 500033

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	L01403TG1992PLC014945
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	Flat No.302, 3rd Floor, Metropole Apartment, Plot No. 5&6 silicon valley, Madhapur, Hyderabad – 500 081
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. PARTICULARS SUBSIDIARIES

Sl. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1	Genera Agri global limited	lc20110356	Subsidiary	100%	2(87)
2	Genera Agri Tanzania Limited	87396	Subsidiary	90%	2(87)

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
I Category-wise Share Holding

Category of Share holders	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	1660808	-	1660808	18.46	1660422		1660422	18.45	(0.01)
2. Central Govt	-	-	-	-	-	-	-	-	-
3. State Govt.(s)	-	-	-	-	-	-	-	-	-
4. Bodies Corp	-	-	-	-	-	-	-	-	-
5. Banks/ FI	-	-	-	-	-	-	-	-	-
6. Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	1660808	-	1660808	18.46	1660422		1660422	18.45	(0.01)
2) Foreign									
7. NRIs-Individuals	-	-	-	-	-	-	-	-	-
8. Other-Individuals	-	-	-	-	-	-	-	-	-
9. Bodies Corp.	-	-	-	-	-	-	-	-	-
10. Banks /FI	-	-	-	-	-	-	-	-	-
11. Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	1660808	-	1660808	18.46	1660422		1660422	18.45	(0.01)

B. Public Share holding									
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	-	-	-	-	-	-	-	-	-
l) Other (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp. i) Indian ii) Overseas	577382	-	577382	6.42					
b) Individuals ii) Individual share holders holding nominal share capital upto Rs. 1 lakh	2679208	325600	3004808	33.40	3436612	407500	3844112	42.73	

ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	2735374	341100	3076474	34.20	2283098	259200	2542298	28.26	
c) Others (Specify)									
Clearing Member	133757		133757	1.49	39561		39561	0.44	
Non - resident Indians	542871		542871	6.03	452074		452074	5.02	
Body Corporate	-	-	-	-	457633	-	457633	5.08	-
Sub- total (B)(2)	6668592	666700	7335292	81.50	6668978	666700	7335678	81.50	
Total Public Share holding (B)=(B)(1)+(B)(2)	6668592	666700	7335292	81.50	6668978	666700	7335678	81.50	
C. Shaes held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	8329400	666700	8996100	100.00	8329400	666700	8996100	100.00	

ii. Share holding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginging of the year			Shareholding 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/ encumbe red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	M. Rajesh Naidu	779000	08.65	-	779000	8.65	-	-
2.	M. Kalpana Raj	881808	09.80	7.78	881422	9.79	700000	(0.004)
3.	Total	1660808	18.45	7.78	1660422	18.44	700000	(0.004)

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

Sl. No.		Shareholding 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	1660808	18.45	–	–
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) :	(386)	(0.004)	(386)	(0.004)
	At the End of the year	1660422	18.44	1660422	18.44

iv. Shareholding Pattern of top ten Shareholder (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.	PK Abdul Samad	430000	4.78	400000	4.44
2.	Vikram Raju Sayyapa raju	267300	2.97	267300	2.97
3	Nalumasu Mallikarjuna	156654	1.74	156654	1.74
4	Gunda Veeresham	131200	1.46	120000	1.33
5	Kanai Banerjee	103000	1.14	103000	1.14
6	Gopisetty Koteswara Rao	100300	1.11	103241	1.44
7	Kotha Srirama Chandra Murthy	81200	0.90	81200	0.90
8	Amit umarshi Dedhia	0	0	100000	1.11
9	Pachigolla Atchuta Ramayya Gupts	80000	0.88	80000	0.88
10	Vipul Navinchandra Shah	0	0	65000	0.72

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

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total share of the Company	No.of shares	% of total shares of the Company
RAJESH NAIDU MUNIRATNAM (Managing Director)					
	At the beginning of the year	779000	08.65	–	–
	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):	-	-	-	--
	At the End of the year	779000	8.65	779000	8.65

VI. INDEBTEDNESS

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 iii) interest accrued but not	NIL	6,80,00,000	NIL	6,96,14,742
Total (i+ii+iii)	NIL	6,80,00,000	NIL	6,96,14,742
Change in Indebtedness during the financial year Addition Reduction	–	(16,14,742)	–	–
Net Change				
Indebtedness at the end of the financial year I)Principal Amount II) Interest due but not paid iii) Interest accrued but not due	NIL	6,80,00,000	NIL	NIL
Total (i+ii+iii)	NIL	6,80,00,000	NIL	NIL

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONAL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager

	Particulars of Remuneration	Name of MD	Name of WTD	Total Amount
		M. Rajesh Naidu	V. Jayanthi Reddy	
	Gross Salary	Rs. 12,00,000	Rs. 3,00,000	Rs. 15,00,000
	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 other specify	—		—
5.	Others, please specify	—		—
6.	Total (A) Ceiling as per the Act.	Rs. 12,00,000	Rs. 3,00,000	Rs. 15,00,000

B. Remuneration to other director : NIL

Sl. No.	Particulars of Remuneration	Name of Independent Directors			Total Amount
		Rambabu Rupakula	S.V. Vamshi Krishna	K. Hari Shanker	
	Independent Directors Fee for attending board committee meeting 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/WWTD - Not Applicable during the Reporting period.

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company	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 © Profits in lieu of salary u/s. 17(3) income tax Act 1961				
2.	Stock Option				
3.	Sweat Option				
4.	Commission as % of Profit Other specify				
5.	Others, please specify				
6.	Total				

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

Type	Section of the companies	Brief description	Details of Penalty Punishment/compounding	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 AGRI CORP LIMITED

V. JAYANTHI REDDY

Director
 (DIN: 07143933)
 3-5-590, Vittal Wadi,
 Narayanaguda,
 Hyderabad- 500029.

M. RAJESH NAIDU

Managing Director
 (DIN- 01920908)
 Plot No. 263, Anand Nilayam
 Phase III, Road NO. 78,
 Jubilee Hills,Hyderabad- 500033

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[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,
Flat No: 302, 03rd Floor, Metropole Apartment,
Plot No: 05 & 06, Silicon Valley, Madhapur
Hyderabad TG 500033 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GENERA AGRICORP LIMITED** (hereinafter called as “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, 2016, complied with the statutory provisions listed hereunder 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 2016 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 thereunder;
- (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 there under to the extent of Overseas Direct Investment. However, there are no instances of External Commercial Borrowings and Foreign Direct Investment during the year under review.
- (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 erstwhile Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ; (Not applicable to the Company during the Audit Period);
 - © 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; (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 - 1 & 2 issued by The Institute of Company Secretaries of India;
- (ii) The erstwhile Listing Agreement entered into by the Company with Bombay Stock Exchanges and The SEBI (Listing Obligations and Disclosure Requirements) ("LODR") Regulations, 2015 w.e.f. 1st December, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above subject to the following observations:

1. Pursuant to Section 203 of the Companies Act, 2013 read with rule 8 and 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is yet to appoint Whole Time Company Secretary and Chief Financial Officer of the Company.
2. Pursuant to the Provisions of Section 139 of the Companies Act, 2013 the Company is yet to appoint Internal Auditor.
3. In few instances there were delays in filing of forms/returns/documents with the Registrar of Companies beyond the due dates. There were also some instances where the Company is yet to file the forms and the delay has crossed 270 days as prescribed under Section 403 of the Companies Act, 2013.
4. The Company is yet to file Annual Performance Report in Form ODI part II in respect of its investment in its Wholly-owned Subsidiary(s).
5. The Company is yet to file Annual Return on Foreign Liabilities and Assets for the Financial Year 2014-15 with the Reserve Bank of India.
6. Pursuant to regulation 42(2) of SEBI (LODR) Regulations, 2015, the Company has not given the notice of Book closure to the Stock exchange(s).
7. Pursuant to clause 20 of the listing agreement, the company has not forwarded the outcome of the Board Meetings held on 01-06-2015 & 14-11-2015 to the stock exchange(s).
8. Pursuant to clause 31 of Listing Agreement, there was a delay in submitting copies of annual report to BSE.
9. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the company has not Submitted the financial results to the stock exchange(s) for the board meeting held on 13th February, 2016.
10. Pursuant to clause 41 of the Listing agreement and regulation 47 of the SEBI (LODR) Regulations, 2015:
 - The company has not published notices of the board meetings held for approval of audited/unaudited financial results during the year under review.
 - The Company has not published financial results in the newspaper after the conclusion of the board meetings during the year under review.
11. The Company has not yet paid listing fee to the Stock Exchange(s) as required under Clause 38 of the Listing Agreement for the financial year 2015-16.
12. There was delay in submission of annual disclosures with the Stock Exchange(s) as required under regulation 30 of SEBI

(Substantial Acquisition of Shares and Take over) Regulations, 2011.

13. In few instances, there were delays in filing the share holding, share transfers certificate and also delay in intimation of board meeting and approval of financial results to the Stock Exchanges.
14. There was a delay in publishing the news paper advertisement for e voting in vernacular language and in English language in English newspaper having country wide circulation pursuant to Section 108 read with rules made there under as amended.

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 the filing of form with the Registrar of Companies.

Adequate notice is generally given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days 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 are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

We further report that there are reasonable systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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.

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.

**For R & A Associates
Company Secretaries**

R. Ramakrishna Gupta

Partner
FCS No.: 5523
CP No.: 6696
Technopolis, T 202,
1-10-74/B, Begumpet,
Hyderabad – 500016,
Telangana, India

Date: 07th December, 2016

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

To
The Members,
Genera Agri Corp Limited,
Flat No: 302, 03rd Floor, Metropole Apartment,
Plot No: 05 & 06, Silicon Valley, Madhapur
Hyderabad TG 500033 IN

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
Partner
FCS No.: 5523
C P No.: 6696
Technopolis, T 202,
1-10-74/B, Begumpet,
Hyderabad – 500016,
Telangana, India

Date: 7th December, 2016
Place: Hyderabad

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.

The Company's philosophy on Corporate Governance aims at facilitating effective management of the Company in the conduct of business and in meeting the objectives of enhancing value of the Company to its stakeholders and to provide good management. The Company endeavors to achieve optimum performance at all levels of management by adhering to good corporate governance practices.

2. BOARD OF DIRECTORS
a) Composition, Category of Directors and attendance record for the year 2015-2016.

The Companies Act, 2013 and revised Clause 49 of the listing agreement (till November, 2015) with the stock and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (from 1st December, 2015) 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 Two is Executive Directors and 3 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 2015 – 16.

Name of the Director	Category	Board Meetings attended	Attendance at last AGM held on 31.12.2015
Mr.M. Rajesh Naidu	Executive/Promoter	10	Yes
Mr. RambabuRupakula	Non-executive/Independent	10	Yes
Mr. S.V. Vanshi Krishna	Non-executive/Independent	10	Yes
Mr. Kalali Hari Shanker	Non-executive/Independent	10	yes
Ms. VundayalaJayanthi Reddy	Executive/Non Independent	10	yes

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. S.V. Vanshi Krishna	-	03	-
Mr. Kallali Hari Shanker	01	03	-
Ms. VundayalaJayanthi Reddy	-	-	-

c) Number of board meeting held and their dates:

Ten Board Meetings held during the Financial Year 2015-16. The dates of the Board Meetings are as below

1. 1st June, 2015,
2. 14th August, 2015
3. 10th October, 2015
4. 14th November, 2015
5. 07th December, 2015
6. 05th February, 2016
7. 12th February, 2016
8. 13th February, 2016
9. 3rd March, 2016
10. 5th March, 2016

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.

e) Disclosure of relationships between inter-se: No Director is related to one another.
f) Number of shares and convertible Instruments held by Non-executive Directors: NIL
g) Details of familiarization programmes imparted to independent Directors: www.genera.in

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. Rambabu Rupakula	Chairman
2.	Mr. M. Rajesh Naidu	Member
3.	Mr. Sagi Venkata Vanshi Krishna	Member

c) Meetings and Attendance during the year.

During the year 2015 – 2016, five Audit Committee meetings were held on 22nd May, 2015, 12th August 2015, 10th November 2015, 8th February 2016, 5th March, 2016. The attendance of each member of the Committee is given below:

S. No.	Name of the Member	Attendance
1.	Mr. Rambabu Rupakula	5
2.	Mr. M. Rajesh Naidu	5
3.	Mr. Sagi Venkata Vanshi Krishna	5

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 Regulation 19 of SEBI (LODR) Regulations, 2015 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. Rambabu Rupakula	Non Executive Independent	Chairman
2.	Mr. K.Hari Shanker	Non Executive Director	Member
3.	Mr. Sagi Venkata Vanshi 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 2015 – 2016, one meeting was held on 07th December, 2015. All the members were present for that meeting.

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 2015–16 is given below:

The following are the details of remuneration paid to executive Directors inclusive of perquisites and salary:

1. Rajesh Naidu Muniratnam - Remuneration paid is Rs. 12,00,000 for the FY 2015-16
2. Vundayala Jayanthi Reddy – Remuneration paid is Rs. 3,00,000 for the FY 2015-16.

There is no pecuniary relationship with Non-executive Directors.

f) Performance evaluation criteria:

One of the key functions of Nomination & Remuneration Committee is to evaluate the performance of executive/ Non executive Independent Directors. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board and for identifying possible paths for improvement. Each Board member is requested to evaluate the effectiveness of the Board dynamics and relationships, information flow, decision making of the directors, relationship with stakeholders, Company performance and strategy, and the effectiveness of the whole Board and its various committees. Feedback on each director is encouraged to be provided as part of the survey.

The Nomination and Remuneration Policy of the Company can be accessed at the Company's website at the link www.genera.in

Notes:

- a) The Company has not issued any Stock options.
- b) There were no service contracts/Agreements with our Directors.
- c) None of our Directors is eligible for severance pay.
- d) The terms and conditions with regard to appointment of Managing Directors and Executive Directors are contained in the respective resolutions passed by the Board or Members in their respective meetings. There is no severance fees.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

a) Brief description and terms of reference:

The terms of reference of the Stakeholder Relationship Committee are extensive covering the mandatory requirements under Regulation 20(4) read with Part D of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013, which includes attending and resolving investors' grievances / complaints of security holders included but not limited to the matters pertaining to transfer of shares, issue of duplicate share certificates, non-receipt of annual report and non-receipt of declared dividend, etc.

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.

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.

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

Sl. No.	Name	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

There were no meetings held during the financial year 2015-16.

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

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

i) 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
2014-2015	31.12.2015	H.No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad - 500033	10.00 A.M
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

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

Date	No. of Special Resolutions passed	Particulars of the Special Resolution
31.12.2015	NIL	NIL
30.09.2014	NIL	NIL
30.09.2013	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 2015-16		

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.

7. DISCLOSURES:

- a) CEO and CFO certificate: The Managing Director have given certificate to the Board of Directors as contemplated in Regulation 17(8) of SEBI (LODR) Regulations, 2015, 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 2015-16, None of the personnel has denied access to the audit committee.
- c) During the year, the Company had not entered in to any material related party transactions with any of its related parties.

However, 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.

The policy on related party transactions can be accessed on the Company website.

- 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) The Company has complied with all the mandatory requirements of Corporate Governance prescribed under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- g) The Company is not carrying on any commodity business and has also not undertaken any hedging activities, hence the same are not applicable to the Company.
- h) During last three years no penalties, strictures imposed on the Company by the Stock Exchange (s) or the Board or any statutory authority on any matter related to capital markets
- i) THE DISCLOSURES OF THE COMPLIANCE WITH MANDATORY REQUIREMENTS AND COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

Regulation	Particulars of regulation	Compliance status (Yes/No)
17	Board of Directors	YES
18	Audit Committee	YES
19	Nomination & Remuneration Committee	YES
20	Stakeholder Relationship Committee	YES
21	Risk Management Committee	NA
22	Vigil Mechanism	YES
23	Related Party Transaction	NA
24	Corporate Governance Requirements with respect to subsidiary of listed entity.	-
25	Obligation with respect to independent Directors	YES
26	Obligations with respect to Directors and senior management.	YES
27	Other Corporate Governance Requirements	YES
46(2) (b) to (i)	Website	YES

8. MEANS OF COMMUNICATION:
a) Quarterly results:

The quarterly, annual results and other statutory reports of the company are communicated by disseminating the same to Bombay Stock Exchange.

b) Newspapers in which quarterly results normally published:

During the year under review, the company has not published the un-audited results.

c) Official News releases including Quarterly and Annual Financial Results are displayed on the Companies Website :www.genera.in
d) Whether Management discussion and analysis is a part of the Annual report:

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

e) Whether the Company displays official news and releases & Presentations made to institutional investors or to the analysts :Not applicable.
9. GENERAL SHAREHOLDERS INFORMATION:
a. Annual General Meeting

- i. Date : 31st December, 2016
- ii. Time : 03.00 P.M
- iii. Venue : Flat No.302, 3rd Floor, Metropole Apartment,, Plot No.5&6 Silicon Valley, Madhapur, Hyderabad – 500 081

b. Financial Calendar: 1st April 2015 to 31st March, 2016

c. Date of Book closure : 26th December, 2016 to 31st December, 2016.

d. Dividend payment date

e. Listing on stock Exchange : Not Applicable

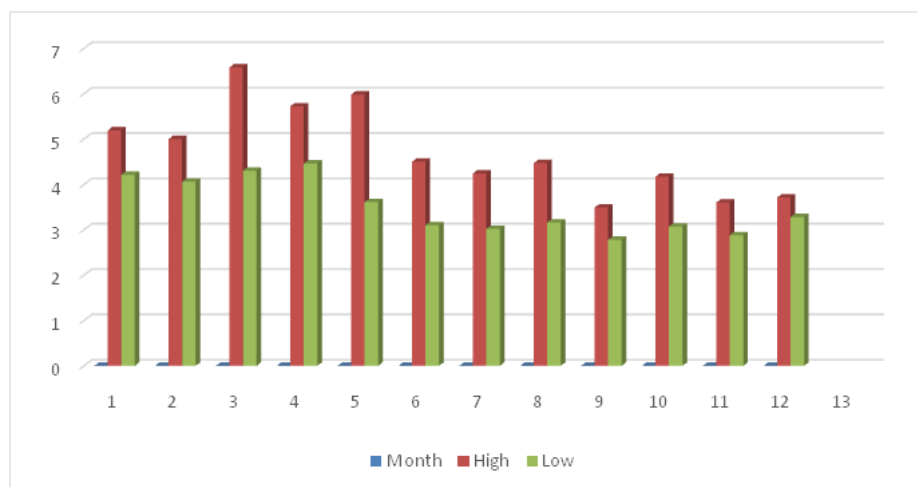
f. The Company's shares are listed on the following stock exchanges :

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

g. 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, 2016 are furnished hereunder:

Month	High	Low
April, 2015	5.19	4.21
May, 2015	5.00	4.06
June, 2015	6.58	4.30
July, 2015	5.72	4.46
August, 2015	5.98	3.61
September,2015	4.50	3.10
October,2015	4.24	3.02
November,2015	4.47	3.16
December,2015	3.49	2.78
January,2016	4.17	3.07
February,2016	3.70	3.28
March, 2016	3.07	3.28



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, 2015	5.19	4.21	29094.61	26897.54
May, 2015	5.00	4.06	28071.16	26423.99
June, 2015	6.58	4.30	27968.75	26307.07
July, 2015	5.72	4.46	28578.33	27416.39
August, 2015	5.98	3.61	28417.59	25298.42
September,2015	4.50	3.10	26471.82	24833.54
October,2015	4.24	3.02	27618.14	26168.71
November,2015	4.47	3.16	26824.30	25451.42
December,2015	3.49	2.78	26256.42	24867.73
January,2016	4.17	3.07	26197.27	23839.76
February,2016	3.60	2.88	25002.32	22494.61
March,2016	3.70	3.28	25479.62	23133.18

I. 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

j. 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.

In terms of SEBI circular No. D&CC/FITTC/CR-16 dated 31-12.2002, Secretarial Audit is conducted on a 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 and are also forwarded to Bombay Stock Exchange Limited, where the shares of the Company are listed.

j) Distribution schedule and shareholding pattern as on 31st March 2016:
1. Distribution of Shareholding as on 31st March, 2016

No. of Equity Shares Slab	No. of Share Holders		Share Amount	
	Holders	%	Amount	%
1 - 5000	1170	47.25	2305760	2.56
5001 - 10000	446	18.01	4057040	4.50
10001 - 20000	327	13.20	5381810	5.98
20001 - 30000	117	4.70	3134120	3.48
30001 - 40000	62	2.50	2238420	2.48
40001 - 50000	101	4.07	4933750	5.48
50001 - 100000	123	4.96	9460080	10.51
100001 - 500000	115	4.64	25465390	28.30
500001 - 1000000	7	0.282	4878460	5.42
1000001 - 5000000	6	0.242	11501950	12.78
5000001 & above	2	0.0808	16604220	18.45
TOTAL	2476		89961000	32.35

2. Shareholding Pattern as on 31st March, 2016:

The Shareholding distribution of equity shares as on 31st March, 2016 is given hereunder:

Category	No. of Shareholders	No. of Shares held	Percentage of shareholding
Promoter's shareholding:			
- Indian	02	1660422	18.46
- Foreign	-	-	-
Total Promoters Holdings (A)	02	1660422	18.46
Public Shareholding:			
Institutional Investors	-	-	-
- Mutual Funds	-	-	-
- Financial Institutions	-	-	-
- Banks	-	-	-
- Foreign Companies	-	-	-
- Any other	-	-	-
Non – Institutional Investors			
Bodies Corporate	55	457633	5.08
Individuals			
- Holding share capital up to 2 Lakh	2336	3844112	42.73
- Holding share capital in excess of 2 Lakh	53	2542298	28.26
Others			
- NRI's	19	452074	5.02
- Overseas Corporate Bodies	-	-	-
Trusts	-	-	-
Clearing Members	11	39561	0.44
Total Public Shareholding (B)	2474	7335678	81.54
Shares held by custodian (C)	-	-	-
TOTAL (A+B+C)	2476	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. Flat No.302, 3rd Floor, Metropole Apartment,
Plot No.5&6 Silicon Valley,
Madhapur, Hyderabad – 500 081
Tel: 040-4261 5533
Email: geetha@genera.in
Website: www.genera.in

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

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

M. RAJESH NAIDU
Managing Director
(DIN- 01920908)
Plot No. 263, Anand Nilayam,
Phase III, Road NO. 78,
Jubilee Hills, Hyderabad- 500033

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, 2016 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, 2016

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERVIEW OF AGRICULTURE SECTOR IN INDIA:

The Indian economy had an accelerated growth during the financial year 2015-2016. The growth to the economy has accelerated to 7.6% in 2015-2016. During the year, India's agricultural sector has seen great development.

In the Union Budget, 2015 the government has allocated Rs 5,300 crore to support micro-irrigation, watershed development and the 'Pradhan Mantri Krishi Sinchai Yojana'.

The Government proposes to create a National Agriculture Market for the benefit of farmers, which will also have the incidental benefit of moderating price rises. Government to work with the States, in NITI, for the creation of a Unified National Agriculture Market.

In order develop the agricultural sector, Government in its budget has proposed an agricultural credit of Rs 8.5 trillion and seeks to provide improved access to irrigation through Pradhan Mantri Krishi Sinchai Yojana

Last but not the least, government has also elated Pradhanmantri Gram Sinchai Yojana' to provide 'Per Drop More Crop'.

2. SWOT ANALYSIS:

(a) STRENGTHS:

The company projects a fairly simple business model

The company has undertaken steps to concrete its position in the Export market.

The company emphasizes on its product quality

The company is graced with an experienced management team who have an exposure and experience in Agricultural Industry.

(b) WEAKNESSES:

The company faces a shortcoming as its produce is seasonal.

The company faces a shortcoming of inefficient supply due to large intermediary intervention

Requirement of working capital

Inadequate infrastructural facilities

Inadequacy in quality control and testing techniques as per international standards

© OPPORTUNITIES

The scenarios profess favorable demographic profile and changing lifestyles.

An opportunity to make a mark in the global and international platforms

There is vast scope for agro processing due to increase in crop production

Integration of development in contemporary technologies such as electronics, material science, bio-technology etc. offer vast scope for rapid improvement and progress.

(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:

As compared to last year your company has made meager profits for its shareholders. For future development plans the company seeks conserve its profits for coming years. Hence, your Directors do not recommend any Dividend on Equity Shares.

The Financial performance of the **Company for the Financial Year 2015 – 16 is mentioned below (Segment wise reporting):**

Results from operations

During the year 2015 -16, the Revenue of the company Rs. 21,85,68,353 as compared against Rs. 32,3,099,452 for the Financial Year 2014-2015. During the year, the realization from fruits and vegetables was low as compared to last year, due to market flooded with inventories by suppliers.

4. OUTLOOK:

Over the last few years in spite of a general economic slowdown, the agricultural sector continues to be an important pillar for the Indian economy. The ever growing population of India creates new markets for agricultural produce while the improving affluence of Indian population has started preferring better quality agricultural products. The advent of organized retail and distribution network are helping the agricultural community get better value for their quality products.

The government's focus on the food processing industry and opportunities for agricultural exports has been opening up new markets for these products. Increasing Minimum Support Price (MSP) has been aiding farmers earn better returns. In spite of some of these positive cues, the agricultural sector has a whole set of complex challenges. The sector continues to be significantly dependent on the monsoons, as majority of the area is rain-fed and is dependent on timely and adequate rain fall. The effects of global warming and unseasonal rains have a negative impact on the crops and the farmers' ability to take risks. Changing food consumption patterns as well as volatility in agricultural price has an important impact on the sowing patterns of the crops across various states of India

5. RISKS AND CONCERNS:

The company's main area of activity is to produce fruits and vegetables and this activity of the company is largely depended on Monsoons. Hence, if there any variability with the weather conditions, there would be definitely variability in produce of fruits and vegetables.

Since Agricultural Activities are largely depended on climatic conditions, and due to variability in climatic conditions, the farmers are not able to estimate the level of outcome from agricultural activities. The crops are also under a threat of being

damaged due to pests, hap hazard weather conditions and various other factors. Harvesting and post harvesting practices need significant improvement to avoid huge losses.

6. INDUSTRY STRUCTURE AND DEVELOPMENTS:

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 tress like Jatropa to be encouraged for higher farm incomes and rural energy security.

During the year, the Company has signed an Memorandum of Understanding (MOU) with Government of Telangana to establish retail outlets under a Program named as Mana Vuru Mana Kuragayalu.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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 was observed. These controls ensure safeguarding of assets, prevention, and detection of fraud and error, accuracy and completeness of accounting records, timely preparation of reliable financial information and adherence to the company's policies, procedures and statutory obligations.

The Audit Committee of the Board meets periodically to review the performance as reported by Auditors. The Auditors also attend the meetings and convey their views on the adequacy of internal control systems as well as financial disclosures. The Audit Committee also issues directives and/or recommendations for enhancement in scope and coverage of specific areas, wherever felt necessary.

8. 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 permanents 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.

9. 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 year ended on 31st March, 2016, 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.

For M/S GLN Prasad & Co
Chartered Accountants
(Registration No. 015176s)

GLN PRASAD
Partner
(Membership No.214735)

Place: Hyderabad
Date : 7th December, 2016

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **M/s Genera Agri Corp Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the 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 standalone 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone 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, 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 controls 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. 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 standalone financial statements.

Basis for Qualified Opinion

- a. The Company carries investments in its wholly owned subsidiaries amounting to Rs. 351.38 lakhs, which have not commenced any operations since inceptions and company may not fully recover its investments. The company has not made any provision for permanent diminution in value of the investments.
- b. The Company had advanced certain amounts as Inter-Corporate loans totaling Rs. 1032.55 Lakhs, and had given advances for Land and farmers lease rental deposit totaling Rs. 2321.48 Lakhs, to field /staff totaling to Rs. 100.11 lakhs which are 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. The possible loss on account of this has not been recognized in the financial statements.
- c. 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. We are unable to quantify the resultant differential impact in the absence of determination of the remaining useful life as per the Companies Act, 2013 by the Company (Refer Note No 2.05)

- d. The outstanding balances of trade receivables, trade payables are subject to confirmation and reconciliation. The consequential adjustments, if any, arising out of these are not quantifiable.

According to the management, it is not possible to estimate the losses and consequently quantify the amount of provision required in the above cases.

Had the company estimated and provided for the losses as mentioned (a) to (c) of above, the profit stated in the statement of profit and loss would have been lower by such amount; the carrying value of investments in the Balance sheet would have been lower by the amount of provision with respect to item mentioned in paragraph (a) of the above; the amount of loans and advances in the Balance sheet would have been lower by the amount of provision with respect to item mentioned in paragraph (b) of the above; the amount of Fixed assets in the Balance Sheet would have been lower by the depreciation with respect to item mentioned in paragraph (c) of the above.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the "Basis for qualified opinion" paragraph, the aforesaid standalone 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 2016, and its profit and its cash flow for the year ended on that date.

Emphasis of Matter

Attention is invited to the following:-

- (a) Note No 26 (Contingent Liabilities) relating to the show cause notice issued by the Enforcement Directorate on certain alleged lapses by the company relating to certain filings under the provisions of Foreign Exchange Management Act, the financial impact of which is not quantifiable at the moment;

The corresponding penal consequences presently cannot be determined; accordingly no provision for any liability and/or adjustment that may result has been made in the standalone financial statements. Our opinion is not qualified in respect of the aforesaid matters.

Report on Other Legal and Regulatory Requirements

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

- (a) We have sought and except for the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit;
- (b) Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, 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) Except for the effects of the matters described in the Basis for Qualified opinion paragraph and Emphasis matter paragraph above, in our opinion, the aforesaid standalone 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) The matter described in the Basis for Qualified Opinion Paragraph above, and the matters described under the Emphasis of Matter paragraph, in our opinion, may have an adverse effect on the functioning of the company;
- (f) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- (g) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- (h) 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 – refer note no 26 to the 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government in terms of Section 143(11) of the Companies Act 2013 ('Act'), we give in "Annexure B statement on the matters specified in paragraphs 3 & 4 of the Order.

For **GLN Prasad & Co**
Chartered Accountants
Firm Reg. no: 015176S

GLN Prasad
Partner
Membership No: 214735

Place: Hyderabad
Date: 30.05.2016

Annexures to the Independent Auditors' Report

Annexure - A to the Independent Auditors' report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s **Genera Agri Corp Limited** ("the company") as of 31 March, 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

The Company's management is responsible for establishing and maintaining internal financial controls based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over financial Reporting (the "Guidance Note") and the standards on auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

An audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer Opinion

According to the information and explanation given to us, the Company has not established its internal financial control over financial

reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.

We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

For **GLN Prasad & Co**
Chartered Accountants
Firm Reg. no: 015176S

GLN Prasad
Partner
Membership No: 214735

Place: Hyderabad
Date: 30.05.2016

Annexure (B) to the Independent Auditor's Report

Referred to in paragraph 2 under the heading "Report on other legal and regulatory requirements" of our report of even date to the financial statements of the company for the year ended March 31, 2016:

- (i) (a) The Company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 (b) As informed to us, the Company had not carried out the physical verification of Fixed Assets during the year under review.
 (c) The title deeds of immovable properties are not provided to us, therefore, we are unable to comment upon.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year. The discrepancies noticed on physical verification of the inventory is compared to books records which has been properly dealt with in the books of account were not material.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, LLPs or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a),(b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company have not been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, undisputed amounts payable in respect of the above were income tax pertaining to the financial year ended 31 March, 2014 amounting to 2.02 Lakhs and income tax pertaining to the financial year ended 31 March, 2015 amounting to 5.88 Lakhs were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation 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

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For **G L N Prasad & Co**
Chartered Accountants
Firm Reg. no: 015176S

G L N Prasad
Partner
Membership No: 214735

Place: Hyderabad
Date: 30.05.2016

BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	NOTE	As at 31 March 2016	As at 31 March 2015
I. EQUITY AND LIABILITIES		₹	₹
1 Shareholders' Funds			
(a) Share Capital	3	8,99,61,000	8,99,61,000
(b) Reserves and Surplus	4	<u>60,43,26,300</u>	<u>60,37,20,562</u>
		69,42,87,300	69,36,81,562
2 Non- Current Liabilities			
(a) Long-term borrowings	5	6,80,00,000	6,80,00,000
(b) Deferred tax liabilities (Net)	6	<u>16,71,053</u>	<u>24,77,246</u>
		6,96,71,053	7,04,77,246
3 Current Liabilities			
(a) Trade payables	7	1,85,83,803	1,69,57,477
(b) Other current liabilities	8	8,75,952	10,98,141
(c) Short term provisions	9	<u>25,35,568</u>	<u>15,19,708</u>
		2,19,95,323	1,95,75,326
TOTAL		<u>78,59,53,676</u>	<u>78,37,34,134</u>
II ASSETS			
1 Non-Current Assets			
(a) Fixed assets			
Tangible assets	10	5,23,94,061	5,53,59,945
(b) Non-current investments	11	3,51,37,593	3,51,37,593
(c) Long-term loans and advances	12	<u>23,40,11,214</u>	<u>23,40,11,214</u>
		32,15,42,868	32,45,08,752
2 Current Assets			
(a) Inventories	13	60,71,450	30,71,775
(b) Trade receivables	14	34,20,88,705	33,97,19,197
(c) Cash and cash equivalents	15	6,78,061	9,58,126
(d) Short-term loans and advances	16	11,43,96,543	11,43,96,543
(e) Other current assets	17	<u>11,76,049</u>	<u>10,79,741</u>
		46,44,10,808	45,92,25,382
TOTAL		<u>78,59,53,676</u>	<u>78,37,34,134</u>
Significant Accounting Policies and Notes forming part of financial statements.	1-39		

The accompanying Notes are an Integral Part of the Financial Statements
AS PER OUR REPORT OF EVEN DATE

For G L N Prasad & Co
Firm Regn.No.015176S
Chartered Accountants

GLN Prasad
Partner
Membership No.: 214735
Place : Hyderabad
Date: 30.05.2016

For and on behalf of the Board

Rajesh Naidu M
Director
DIN: 01920908

V Jayanthi Reddy
Director
DIN:07143933

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	NOTE	For the year ended 31 March 2016	For the year ended 31 March 2015
		₹	₹
I Revenue from operations:	18	21,85,68,353	32,30,99,452
II Other Income		-	-
III Total Revenue (I + II)		21,85,68,353	32,30,99,452
IV Expenses			
Cost of Materials Consumed	19	20,48,18,173	19,37,34,689
Change in inventory of stock-in-trade	20	(29,99,675)	8,14,03,675
Operating expenses	21	27,84,017	1,81,16,701
Employee benefits expense	22	80,62,019	1,28,25,250
Finance Costs	23	2,420	2,494
Depreciation and amortization expense	10	36,04,809	42,01,224
Other Expenses	24	19,45,789	16,11,279
Total Expense		21,82,17,552	31,18,95,312
V Profit before exceptional and extraordinary items and tax	(III-IV)	3,50,801	1,12,04,140
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax	(V-VI)	3,50,801	1,12,04,140
VIII Extraordinary items		-	-
IX Profit before tax	(VII-VIII)	3,50,801	1,12,04,140
X Tax expense:			
(1) Current tax		10,15,860	5,88,030
(2) Deferred tax		(8,06,193)	7,91,644
		2,09,667	13,79,674
XI Profit/(Loss) for the period	(IX - X)	1,41,134	98,24,466
XII Earnings per equity share:			
1. Basic		0.02	1.09
2. Diluted		0.02	1.09
Significant Accounting Policies and Notes forming part of financial statements	1-39		

The accompanying Notes are an Integral Part of the Financial Statements
AS PER OUR REPORT OF EVEN DATE

For G L N Prasad & Co
Firm Regn.No.015176S
Chartered Accountants

GLN Prasad
Partner
Membership No.: 214735
Place : Hyderabad
Date: 30.05.2016

For and on behalf of the Board

Rajesh Naidu M
Director
DIN: 01920908

V Jayanthi Reddy
Director
DIN:07143933

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

	As at 31/03/2016	As at 31/03/2015
A Cash Flow from Operating Activities	₹	₹
Net Profit before Tax and extraordinary Items	3,50,801	1,12,04,140
Adjustments		
Depreciation	36,04,809	42,01,224
Interest received	-	-
Interest paid	-	-
	36,04,809	42,01,224
Operating Profit before Working Capital Changes	39,55,610	1,54,05,364
Adjustments for working capital changes:		
Decrease/(Increase) in Trade Receivables	(23,69,508)	(10,23,55,999)
Decrease/(Increase) in Short term loans and advances	-	(10,80,418)
Decrease/(Increase) in Inventory	(29,99,675)	8,14,03,675
Decrease / (Increase) in other current assets	(96,308)	23,64,309
Increase/(Decrease) in Trade Payables	16,26,326	(1,80,87,618)
Increase / (Decrease) in other current liabilities	(2,22,189)	(18,29,638)
Increase / (Decrease) in Short term borrowings	-	-
Increase/(Decrease) in Short term provisions	-	(9,76,429)
	(40,61,354)	(4,05,62,118)
Cash generated from / (used in) Operations	(1,05,745)	(2,51,56,754)
Less: Direct Taxes Paid	-	-
Net Cash from Operating Activities before extra ordinary items	(1,05,745)	(2,51,56,754)
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,74,321)	-
Non-current Investment	-	-
Net Cash from Investment Activities	(1,74,321)	-
C Cash Flow from Financing Activities		
Long term borrowings paid	-	2,70,44,283
Short term borrowings	-	(16,14,742)
Net Cash From Financing Activities	-	2,54,29,541
Net Change in Cash and Cash Equivalents (A+B+C)	(2,80,065)	2,72,787
Opening Balance of Cash and Cash Equivalents	9,58,126	6,85,340
Closing Balance of Cash and Cash Equivalents	6,78,060	9,58,127
Bank Balances		
In Current Accounts	94,735	6,32,724
Cash on Hand	5,83,325	3,25,403
Closing Balances of Cash and Cash Equivalents	6,78,060	9,58,127

See accompanying notes forming part of the financial statements
The accompanying notes are an integral part of the financial statements
AS PER OUR REPORT OF EVEN DATE
For G L N Prasad & Co
Firm Regn.No.015176S
Chartered Accountants

For and on behalf of the Board

GLN Prasad
Partner
Membership No.: 214735
Place : Hyderabad
Date: 30.05.2016

Rajesh Naidu M
Director
DIN: 01920908

V Jayanthi Reddy
Director
DIN:07143933

NOTE NO. 3 : SHARE CAPITAL

Particulars	As on 31/03/2016		As on 31/03/2015	
SHARE CAPITAL	₹		₹	
-Authorised 300,000,00 Equity Shares of Rs. 10/- each [Previous Year : 300,000,00 Equity Shares of Rs.10/- each]	30,00,00,000		30,00,00,000	
-Issued, Subscribed and Paid up 89,96,100 Equity Shares of Rs. 10/- each [Previous Year : 89,96,100 Equity Shares of Rs.10/- each]	8,99,61,000		8,99,61,000	
TOTAL	<u><u>8,99,61,000</u></u>		<u><u>8,99,61,000</u></u>	
- Reconciliation of Shares:	No of Shares	Amount in ₹	No of Shares	Amount in ₹
Shares at the beginning of the period	89,96,100	8,99,61,000	89,96,100	8,99,61,000
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	<u>89,96,100</u>	<u>8,99,61,000</u>	<u>89,96,100</u>	<u>8,99,61,000</u>
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Shares Outstanding at the end of the period	<u><u>89,96,100</u></u>	<u><u>8,99,61,000</u></u>	<u><u>89,96,100</u></u>	<u><u>8,99,61,000</u></u>
-List of Share holders having 5% or more Shares (In Nos)				
Name Of Shareholder	2015-16		2014-15	
	No. of Shares	% of Shares	No. of Shares	% of Shares
M.Rajesh Naidu	779,000	8.69%	779,000	8.69%
M.Kalpana Raj	881,808	9.83%	881,808	9.83%
The company has only one class of equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share.				

NOTE NO. 4 : RESERVES AND SURPLUS

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	RESERVES AND SURPLUS	₹	₹
	a) Capital reserve		
	As at the commencement of the year	99,500	99,500
	Add: During the year	-	-
	Less: Utilised during the year	-	-
	Total	<u>99,500</u>	<u>99,500</u>
	b) General reserves		
	As at the commencement of the year	97,000	97,000
	Add: During the year	-	-
	Less: Utilised during the year	-	-
	Total	<u>97,000</u>	<u>97,000</u>
	c) Surplus/(Deficit) in the statement of Profit and Loss		
	Balance as per last financial statements	60,35,24,062	59,36,99,595
	Add: Net Profit for The Year	1,41,134	98,24,467
	Add: Adjustment relating to Fixed Assets	4,64,604	-
	Closing Balance	60,41,29,800	60,35,24,062
	TOTAL	<u>60,43,26,300</u>	<u>60,37,20,562</u>

NOTE NO. 5 : LONG TERM BORROWINGS

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	Long Term borrowings	₹	₹
	Unsecured		
	- From Directors	6,80,00,000	6,80,00,000
	Total long term borrowings	<u>6,80,00,000</u>	<u>6,80,00,000</u>

NOTE NO. 6 : DEFERRED TAX ASSET

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	DEFERRED TAX ASSET		
	Depreciation as per companies act	36,04,809	42,01,224
	Depreciation as per Income tax act	9,95,769	67,63,177
	Timing difference amount	26,09,040	(25,61,953)
	Deferred tax asset / (liability) for current period	(8,06,193)	7,91,644
	Add:Opening deferred tax liability	24,77,246	16,85,602
	Net deferred tax Liability	16,71,053	24,77,246
	TOTAL	16,71,053	24,77,246
<small>Deferred tax for the current period (2015-16) has been measured using average tax rates that have been enacted or substantively enacted by the balance sheet date. The effective tax rate that was used to measure the deferred tax asset and liabilities for the current period was @ 30.90%.</small>			

NOTE 7 : TRADE PAYABLES

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	TRADE PAYABLES	₹	₹
	Total outstanding dues of Small, Micro and Medium Enterprises	-	-
	Total outstanding dues of others	1,85,83,803	1,69,57,477
	TOTAL	1,85,83,803	1,69,57,477

NOTE 8 : OTHER CURRENT LIABILITES

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	OTHER CURRENT LIABILITES	₹	₹
	Audit fee payable	3,10,365	95,000
	Statutory Dues Payable	1,45,272	62,540
	Advances From Customers	1,96,630	1,96,630
	Others	2,23,685	7,43,971
	TOTAL	8,75,952	10,98,141

NOTE 9 : SHORT TERM PROVISIONS

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	SHORT TERM PROVISIONS	₹	₹
	Provision for Taxation	25,35,568	15,19,708
	TOTAL	25,35,568	15,19,708

NOTE 10 FIXED ASSETS DEPRECIATION AS PER COMPANIES ACT

Amount in ₹

Sl.No.	Description of Assets	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		As on 01.04.2015	Additions during the year	Deletions during the	Total	DEPRECIATION RATE	Upto 31.03.2015	Depreciation For the year	Total	Depreciation Adjustment	As on 31.03.2016	As on 31.03.2015
	Tangible Assets:	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
1	Land	5,79,800	-	-	5,79,800	-	-	-	-	-	5,79,800	5,79,800
2	Office Equipment	13,74,953	-	-	13,74,953	4.75%	2,58,938	65,310	3,24,248	-	10,50,705	11,16,015
3	Furniture	95,74,375	-	-	95,74,375	6.33%	30,56,133	6,06,058	36,62,191	-	59,12,184	65,18,242
4	Computers	36,87,774	51,900	-	37,39,674	16.21%	41,52,378	738	41,53,116	4,64,604	51,162	-4,64,604
5	Vehicles	19,15,183	-	-	19,15,183	9.50%	10,23,503	1,81,942	12,05,445	-	7,09,738	8,91,680
6	Buildings	2,03,40,123	-	-	2,03,40,123	3.34%	50,45,625	6,79,360	57,24,985	-	1,46,15,138	1,52,94,498
7	Electrical equipment	41,26,590	1,22,421	-	42,49,011	4.75%	8,70,893	1,96,648	10,67,541	-	31,81,470	32,55,697
8	Poli house sharednet house and pendals	3,94,68,468	-	-	3,94,68,468	4.75%	1,12,99,851	18,74,752	1,31,74,603	-	2,62,93,865	2,81,68,617
	TOTAL	8,10,67,266	1,74,321	-	8,12,41,587		2,57,07,321	36,04,809	2,93,12,130	4,64,604	5,23,94,061	5,53,59,945

NOTE 11 : NON- CURRENT INVESTMENTS

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
1	NON- CURRENT INVESTMENTS	₹	₹
	a) Genera Agri, Dubai	3,50,06,838	3,50,06,838
	b) Genera Agri, Tanzania	1,30,755	1,30,755
	TOTAL	3,51,37,593	3,51,37,593

NOTE 12 : LONG TERM LOANS AND ADVANCES

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
1	LONG - TERM LOANS AND ADVANCES:	₹	₹
	Advance given for Land	16,86,48,464	16,86,48,464
	Farmers lease rent deposit	6,35,00,000	6,35,00,000
	Rent Deposits	18,62,750	18,62,750
	TOTAL	23,40,11,214	23,40,11,214

NOTE 13. : INVENTORIES

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
1	INVENTORIES :	₹	₹
	a) Stock-in-trade	60,71,450	30,71,775
		60,71,450	30,71,775

NOTE 14: TRADE RECEIVABLES

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	TRADE RECEIVABLES:	₹	₹
	Over six months	33,64,56,284	25,79,16,801
	Under six months	56,32,421	8,28,02,396
	TOTAL	34,20,88,705	33,97,19,197

NOTE NO. 15 : CASH AND BANK BALANCES

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	CASH AND CASH EQUIVALENTS :	₹	₹
	Cash and Cash Equivalents		
	Cash on hand	5,83,326	3,25,402
	Balances with Banks		
	In Current Accounts	94,736	6,32,724
	TOTAL	6,78,061	9,58,126

NOTE 16: SHORT TERM LOANS AND ADVANCES

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	SHORT TERM LOANS AND ADVANCES	₹	₹
	Advance Given at Site/Field staff	1,00,11,400	1,00,11,400
	Advances to Shukra Chits Pvt Limited	6,50,368	6,50,368
	Inter-Corporate Deposits	10,37,34,775	10,37,34,775
	TOTAL	11,43,96,543	11,43,96,543

NOTE 17 : OTHER CURRENT ASSETS

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	OTHER CURRENT ASSETS	₹	₹
	Deposits	2,90,300	1,90,000
	Genera fresh	2,87,500	2,87,500
	HDFC credit cards	5,98,249	5,58,583
	Input vat advance	-	43,658
	TOTAL	11,76,049	10,79,741

NOTE NUMBERS TO STATEMENT OF PROFIT & LOSS
NOTE NO. 18 : REVENUE FROM OPERATIONS

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
A	REVENUE FROM OPERATIONS	₹	₹
	Sale of Goods	21,85,68,353	32,30,99,452
	TOTAL	21,85,68,353	32,30,99,452

NOTE NO. 19 : COST OF MATERIAL CONSUMED

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
A	COST OF TRADING MATERIALS SOLD	₹	₹
	Purchase of Trading Materials	20,48,18,173	16,86,89,664
	Agri input purchases	-	2,50,45,025
		20,48,18,173	19,37,34,689
	TOTAL	20,48,18,173	19,37,34,689

NOTE 20 : CHANGE IN INVENTORIES & WIP

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	CHANGE IN INVENTORIES AND WIP	₹	₹
	Finished Goods		
	Finished Goods at the beginning of the period	30,71,775	8,44,75,450
	Total Finished goods at the beginning of the period	30,71,775	8,44,75,450
	Less Finished goods at the end of the period	60,71,450	30,71,775
	(Increase)/Decrease in Inventories	(29,99,675)	8,14,03,675

NOTE 21 : OPERATING EXPENSES

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	OPERATING EXPENSES	₹	₹
	Cultivation Expenses	1,60,030	1,72,76,011
	Garden Maintenance	17,400	1,25,450
	Office Rent	15,11,500	5,94,000
	Rates and Taxes	50,730	5,000
	Office maintenance	43,659	13,200
	Repairs and Maintenance	4,28,735	8,950
	Power and fuel	5,71,963	2,19,540
	TOTAL	27,84,017	1,82,42,151

NOTE 22 : EMPLOYEE BENEFIT EXPENSES

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	EMPLOYEE BENEFITS EXPENSE	₹	₹
	Salaries, Wages, Bonus etc.	78,78,863	1,25,46,910
	Workmen and Staff Welfare Expenses	1,83,156	2,78,340
	TOTAL	80,62,019	1,28,25,250

NOTE 23 : FINANCE COST

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	FINANCE COSTS	₹	₹
	Bank Charges	2,420	2,494
	TOTAL	<u>2,420</u>	<u>2,494</u>

NOTE 24 : OTHER EXPENSES

S. No.	Particulars	As on 31/03/2016	As on 31/03/2015
I	OTHER EXPENSES	₹	₹
	Computer maintenance	14,845	550
	Audit Fee	2,87,500	50,000
	Electricity Charges	1,04,377	35,405
	Professional Charges	1,04,000	20,000
	Business Promotion Expenses	4,54,009	3,32,570
	Internet charges	6,692	-
	Interest on TDS	629	-
	Postage, Telephone and Telex	84,296	19,475
	Traveling and Conveyance	3,19,459	2,11,242
	Loading and Unloading Charges	20,000	-
	Miscellaneous expenses	13,543	28,550
	Vehicle Maintenance	1,85,816	21,260
	Printing and Stationary	39,175	47,225
	Filing Charges	3,11,448	7,19,552
	TOTAL	<u>19,45,789</u>	<u>14,85,829</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016
(ALL AMOUNTS IN INDIAN RUPEES ROUNDED OFF TO THE NEAREST RUPEE, EXCEPT SHARE DATA
AND WHERE OTHERWISE STATED)

1. Corporate information

Genera Agri Corp Limited ('the Company') was incorporated in India under Companies Act, 1956 . The Company is carrying on the business of trading of Agriculture Products

2. Significant accounting policies

2.01 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements are presented in Indian Rupees rounded off to the nearest rupee.

The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 Cash and cash equivalent

Cash and cash equivalents for the purpose of cash flow statement comprise cash, balance and demand deposit with banks and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

2.04 Inventories

Net realizable value is the selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sales.

2.05 Depreciation and amortisation

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

2.06 Prior period items

Prior period items are income or expenses which arises in the current period as a result of error or omissions in the preparation of financial statements of one or more prior periods.

2.07 Revenue recognition

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of goods is recognised when:

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.

No significant uncertainty exists regarding the amount of the consideration that will be delivered from the sale of goods.

2.08 Fixed Assets

Tangible fixed assets

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Subsequent expenditure related to an item of tangible fixed asset is capitalised only if it increases the future benefits from the existing assets beyond its previously assessed standards of performance.

Gains or losses arising from the disposal of Tangible assets are recognised in the statement of profit and loss.

Intangible assets

Intangible assets are recorded at the consideration paid for acquisition

Gains or losses arising from the disposal of intangible assets are recognised in the statement of profit and loss.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.09 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 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.

2.10 Investments

Investments that are readily realisable and are intended to be held for not more than 12 months from the date, on which such investments are made, are classified as current investments. All other investments are classified as non current investments.

"Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties."

2.11 Borrowing Costs:

Borrowing Costs are attributable to the acquisition of a Qualifying asset are capitalised as part of cost of such asset till such time as the asset is ready for its intended use. Other borrowing costs are recognised as expense for the period.

2.12 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.

2.13 Employee benefits

Employee benefits includes Provident fund, Gratuity, Insurance and compensated absences

Provident Fund

The Company is contributing to the employees provident fund maintained under the employees provident fund scheme by the Central Government

2.14 Earnings per share

Basic earnings per share is computed by dividing the net profit / (loss) for the period attributable to equity shareholders (after tax including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.15 Income Tax Expenses

Income tax expense comprises current tax and deferred tax charge or credit.

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the relevant tax regulations applicable to the Company

Deferred tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets

Deferred tax assets are reviewed at each balance sheet date and are written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised

Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

2.16 Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

Disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the

change occurs.

2.17 Leases

At the inception of the lease, a lease arrangement is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement.

Finance leases

A finance lease is a lease that transfers substantially all the risks and rewards incident to ownership of an asset. A finance lease is recognized as an asset and a liability at the commencement of the lease, at the lower of the fair value of the asset and the present value of the minimum lease payments. Initial direct costs, if any, are also capitalized and, subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Operating leases

Other leases are operating leases, and the leased assets are not recognized on the Company's balance sheet. Payments made under operating leases are recognized in the statement of profit and loss on a straight-line basis over the term of the lease.

Notes to accounts

Contingent Liabilities

26

1. Appeal pending before Income Tax Appellate Tribunal for the AY2007-08 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 preferred Amount in Lakhs
1	2007-08	97.98
2	2008-09	37.87
3	2009-10	248.41
4	2010-11	662.20
5	2011-12	1850.08
6	2012-13	1019.84
7	2013-14	538.94
	Total	4454.82

2. The Company had received a show cause notice from the Office of the Enforcement Directorate slating that there are certain contraventions of the provisions of the FEMA, 1999 relating to non-filing of ODI Forms and Annual Performance Report 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.

27 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.

28 Details of Remuneration to Auditors:

Paticulars	2015-16	2014-15
For Statutory Audit (Incl Service Tax)	2,87,500	50,000

29 Employee benefits

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

30 Tax Expense

Income tax expense comprises current tax and deferred tax charge or credit.

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the relevant tax regulations applicable to the Company

Deferred tax

Movement of provision of deferred for the year ended 31-03-2016 is as given bellow

Paticulars	Deffered tax asset/(liability)
Depreciation as per companies act 1956 on SLM basis	36,04,809
Depreciation as per Income tax act 1961	9,95,769
Timing difference on account of depreciation of assets	26,09,040
Timing Difference	26,09,040
Deferred tax liability as on 31/03/2016@30.9%	(8,06,193)
Add: Deferred tax liability as on 31/03/2015	24,77,246
Deferred tax liability carry forward to balance sheet	16,71,053

31 The company has not dealt with any party as defined under the provisions of Micro, Small and Medium Enterprises Development Act, 2006 during the year. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with company.

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

33 Current assets and Loans and advances

In the opinion of 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 staled and provision for all known liabilities has been made.

34 Operating leases

The company has operating lease for office building. Which is renewable on periodical basis. Rental expanses for Operating lease provided In Profit and loss account 5,94,000 and also company has taken lease agricultural land for self production.

35 Transactions with Related Parties:

Names of related parties and nature of relationship

(a) Key Management Personnel

Name of the related party	Description of relationship
Rajesh Naidu	Director
Kalali Hari Shanke	Director
Sagi Venkata Vanshi Krishna	Director
Ram Babu Rupakula	Director
Vundayala Jayanthi Reddy	Director
M/s Genera Agri Genetics Private Limited	Associate Company
M/s Genera Agri Refineries Limited	Associate Company

(b) Holding & Subsidiary

Name of the party	Description of relationship
M/s Genera Agri Global Limited(Dubai)	Subsidiary
M/s Genera Agri Tanzania Limited(Tanzania)	Subsidiary

(c) Related Party Transactions

Particulars	Nature of the Transaction	Amount Given (or) Taken	Balance as at 31/03/2016
Rajesh Naidu	Unsecured Loan	NIL	6,80,00,000
Rajesh Naidu	Remuneration	12,00,000	NIL
M/s Genera Agri Global Limited(Dubai)	Investments	NIL	35,0,06,838
M/s Genera Agri Tanzania Limited(Tanzania)	Investments	NIL	1,30,755
M/s Genera Agri Genetics Private Limited	Creditors	NIL	1,18,10,814
M/s Genera Agri Refineries Limited	Creditors	NIL	4,90,500

36 Earnings Per Share (EPS):

The Numerator and denominator used to calculate Earnings Per Share:

Particulars	2015-16	2014-15
Earnings:		
Profit attributable to Equity Shareholders	1,41,134	98,24,466
Weighted average number of Equity Shares outstanding year (Nos) -Basic during the year (nos)-Basic	89,86,150	89,86,150
Earnings Per Share:		
Earnings per Share of Par Value Rs. 10 of each -Basic	0.02	1.09
Earnings per Share of Par Value Rs.10 of each -Diluted	0.02	1.09

37 The company is involved in the business of buying and selling agriculture products like fruits and vegetables in wholesale to retail merchants in this process the company purchases agriculture produces directly from the farmers in cash and sell the same in the market for cash. Since all the payments are made to farmers who doesn't have bank accounts and pan cards the payments cannot be made in any other mode other than cash and the same will be covered under Rule 6DD of the Income Tax Act, 1961.

38. Rounding off and 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.

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

For **G L N Prasad & co**
Chartered Accountants
Firm Regn.No.015176S

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

GLN Prasad
Partner
Membership No.214735
Place: Hyderabad
Date: 30.05.2016

RAJESH NAIDU MUNIRATHNAM
Director
DIN: 01920908

VUNDAYALA JAYANTHI REDDY
Director
DIN:07143933

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 24th Annual General Meeting of Genera Agri Corp Limited (“the Company”) held Saturday, 31st December, 2016 at 03.00 P.M at the Registered Office of the Company Flat No.302, 3rd Floor, Metropole Apartment, Plot No. 5&6 Silicon Valley, Madhapur, Hyderabad – 500 081, 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: Flat No.302, 3rd Floor, Metropole Apartment, Plot No. 5&6 Silicon Valley,
Madhapur, Hyderabad – 500 081, 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 24th Annual General Meeting of the Company "Genera Agri Corp Limited" to be held on Saturday, **31st December, 2016** at 3:00 p.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, 2016.
2. To appoint a director in place of Ms. Vundayala Jayanthi Reddy, (DIN: 07143933) Director of the Company who retires by rotation.
3. To ratify the appointment of M/s. GLN Prasad & Associates, Chartered Accountants bearing firm Regn No: 015176S 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 approve the Borrowing limits pursuant to Section 180 (1) © of the Companies Act 2013 for an amount not exceeding Rs. 500 crores.



Signed this on, 2016

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.

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GENERA AGRI CORP LTD.

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