

To,

Date: 08-12-2020

The Manager

BSE Limited

P.J. Towers, Dalal Street,

Mumbai - 400001

Dear Sir/ Madam,

Sub: Submission of Annual report for the FY 2019-20

In compliance of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) 2015, we are herewith submitting Annual Report of the Company.

This is for the information and records of the Exchange, please.

Yours faithfully,

For M/s. GENERA AGRI CORP LIMITED



M. Rajesh Naidu

(Managing Director)

(DIN No.01920908)



28th Annual Report 2019-20

GENERA AGRI CORP LTD.

Contents		Page Nos
Corporate Information	—————▶	01
Notice	—————▶	03
Director's Report	—————▶	10
Report on Corporate Governance	—————▶	32
Auditor's Report	—————▶	60
Standalone Balance Sheet	—————▶	69
Standalone Profit and Loss Account	—————▶	70
Cash Flow Statement	—————▶	71
Notes on Financial Statements	—————▶	72

CORPORATE INFORMATION

BOARD OF DIRECTORS

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

Mrs. M. Kalpana Raj
Executive Director
(DIN: 02792601)

Mrs. Donepudi Dhanalaxmi
Independent Director
(DIN: 05150005)

Mr. Sandeep Kumar
Independent Director
(DIN: 07116379)

Mr. N. S. Sastry
Independent Director
(DIN: 06512258)

COMMITTEE OF THE BOARD

Audit Committee

1. Mr. K. Sandeep Kumar
2. Mr. M. Rajesh Naidu
3. Mr. N. S. Sastry

Nomination and remuneration Committee

1. Mr. K. Sandeep Kumar
2. Mr. N. S. Sastry
3. Mrs. Donepudi Dhanalaxmi

Stakeholders Relationship Committee

1. Mr. K. Sandeep Kumar
2. Mr. M. Rajesh Naidu
3. Mrs. Donepudi Dhanalaxmi

Mr. Satyanarayana Murthy Duggirala
C F O

BANKERS

1. Indian Bank,
Jubilee Hills branch, Hyderabad
2. ICICI Bank
Gachibowli Branch, Hyderabad

3. Lakshmi Vilas Bank
Punjagutta Branch, Hyderabad
4. State Bank of India
Kavuri Hills Branch, Hyderabad

AUDITORS

N G Rao & Associates Chartered Accountants
H. No. 6-3-1186/A/6 (New No.325), 2nd Floor
Chinna Balreddy Building,
Adjacent lane to ITC Kakatiya Hotel,
Begumpet, Hyderabad - 500016

REGISTRARS & SHARE TRANSFER AGENTS

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

REGISTERED OFFICE

6-3-1117, Plot No.206, Maruti Sadan Apts.
Nishant Bagh Colony, Begumpet,
Hyderabad – 500 017, TG
Tel No. 040 4261 5533
Email : cs@genera.in
Website : www.genera.in

STOCK EXCHANGES WHERE THE COMPANY SHARES ARE LISTED:

Bombay Stock Exchange
Scrip Code : 541999

Calcutta Stock Exchange
Scrip Code : 10017429

CIN : L01403TG1992PLC014945 ISIN : INE993L01015

Book Closure Date: 25th December, 2020 to 31st December, 2020

Green Initiative

The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliance by the Companies. As per section 101 read with Rule 18 of the Companies (Management and Administration) Rules 2014 of Companies Act, 2013, A member of a company can receive notice in electronic mode via email. Your company has decided to join the MCA in its environmental friendly initiative.

Henceforth, the company proposes to send documents such as Notice(s) of the General meetings, Annual Report and other Communication to its Shareholders via electronic mode to the registered email address of the Shareholders. To support this green initiative of the Government in full measure, shareholders are requested to register/update their latest e-mail addresses with their Depository Participant (D.P) with whom they are having Demat Account or send same to the company via e-mail at mail@genera.in

We solicit your valuable co-operation and support in our endeavors to contribute our bit to the environment.

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of M/s. Genera Agri Corp Limited will be held on Thursday, 31st Day of December, 2020 at 09.30 A.M through Video Conference (VC) other Audio-Visual means (OAVAM) to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with Cash Flow Statement and notes appended thereto together with the directors' report and Auditors Report thereon.
2. To Appoint a Director in the Place of KoyyatiSandeep Kumar (DIN:07116379) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. APPOINTMENT OF MRS. M. KALPANA RAJ (DIN:02792601) AS WHOLE TIME DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161, 164 and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to appoint Mrs. M. Kalpana Raj (DIN:02792601), who was appointed as an Additional Director (Category: Executive Director) of the Company with effect from 15th October, 2019 by the Board and who holds office up to the date of this Annual General Meeting and whose candidature for the office of Director has been recommended by the Board and Nomination and Remuneration Committee in its meeting held on October 15, 2019, be and is hereby appointed as a Non – Executive Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution."

4. Appointment of Mrs. DonepudiDhanalaxmi (DIN: 05150005) as a Director of the Company
To consider, and if thought fit, to pass with or without modification(s) the following resolution as an ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. DonepudiDhanalaxmi, Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for appointment be and is hereby appointed as an Additional Director and as an Independent Non-Executive Director of the Company for a period of five (5) years with effect from November 23rd 2020, subject to the approval of the Shareholders at the forthcoming Annual General Meeting of the Company and whose office shall not be liable to retire by rotation".

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

M. RAJESH NAIDU
Managing Director
(DIN- 01920908)

Place: Hyderabad
Date: 07th December, 2020

NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular no. 20/2020 dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM"), during the Calendar Year 2020 through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e- voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the Quorum under Section 103 of the Companies Act, 2013.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.genera.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business in the Notice is annexed hereto and forms part of this Notice.
8. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection to the Members electronically without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@genera.in
9. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
10. The Register of Members and Share Transfer Books of the Company will remain closed from 25.12.2020 to 31.12.2020 (both days inclusive) for the purpose of AGM.
11. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. Bigshare Services Pvt. Ltd.)
12. In consonance with the company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the company is sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Further the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Shareholders are requested to support this green initiative by registering/ updating their e-mail addresses for receiving electronic communications.

NOTICE

Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Bigshare Services Pvt. Ltd., Share Transfer Agents of the Company for their doing the needful.

13. As per SEBI Notification No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LADNRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the company are requested to dematerialize their shareholding to avail the benefits of dematerialization. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA.
14. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
15. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transmission/transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
16. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
17. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
18. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
19. Instructions for e-voting and joining the AGM are as follows:

A. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL) on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- ii. The remote e-voting period commences on Monday, December 28, 2020 (9:00 a.m. IST) and ends on Wednesday, December 30, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, December 24th, 2020 i.e. cut off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- iv. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- v. The details of the process and manner for remote e-voting are explained herein below:
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders tab
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

NOTICE

viii. If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details OR Date of Birth (DOB)

Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.

- If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

B. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/ OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

C. NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS:

- (i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (iii) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. (iv) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able

NOTICE

- to cast their vote.
- (iv) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (v) Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email csashokkumar7@gmail.com to the Company at the email address viz; cs@genera.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- D. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING:
- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 - (ii) For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) to Company/RTA email id.
 - (iii) The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.
- E. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:
- (i) Shareholder will be provided with a facility to attend the EGM/AGM through VC/ OAVM through the CDSL e-Voting system. Shareholders may access the same at [https:// www.evotingindia.com](https://www.evotingindia.com) under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
 - (ii) Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
 - (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable WiFi or LAN Connection to mitigate any kind of aforesaid glitches.
 - (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id viz; www.genera.in . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
21. Mr. P Ashok Kumar Practicing Company Secretary, bearing C.P. Number 17814 has been appointed as the Scrutinizer to scrutinize the e-voting process. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
22. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.genera.in and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
23. As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under: -

NOTICE

Particulars	Details of Directors seeking appointment	Details of Directors seeking appointment
Name of the Director	M. Kalpana Raj	Donepudi Dhanalaxmi
Date of Birth	19-06-1975	15-04-1977
Qualification	Bachelor of Commerce	----
Brief Resume	She has vast experience in Agri and Marketing related Activities	She has well experienced person in BIOTECHNOLOGY Specializing in Tissue culture Commercial Production of Banana Plants
Expertise in specific functional areas	Agriculture & Marketing	Agricultural and Horticultural activities
Names of Listed entities in which the person also holds the directorship and the membership of Committees of the board	----	----
No. of Equity Shares held in the Company	8996100 are equity shares of the company 1061919 equity shares as on 31st March, 2020	----
Inter se relationship with any Director	----	----
Relationship with Other Directors	Mr. M. Rajesh Naidu Chairman & Managing Director is Husband of Mrs. M, Kalpana Raj	----

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

M. RAJESH NAIDU
 Managing Director
 (DIN- 01920908)

Place: Hyderabad
 Date: 07th December, 2020

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO # 3 :

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mrs. M. Kalpana Raj, as an Additional (Executive Director) Director of the Company, effective October 15, 2019. Pursuant to the provisions of Section 161 of the Act and Article of the Articles of Association of the Company, Mrs. M. Kalpana Raj, will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. Mrs. M. Kalpana Raj, will be liable to retire by rotation and will be subject to the Company's Policy on Retirement of Directors.

The Company has received from Mrs. M. Kalpana Raj (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/ 2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Additional information in respect of Mrs. M. Kalpana Raj, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

The Board recommends the Resolution set forth in Item No. 3 for the approval of the Members.

None of the Directors and Key Managerial personal of the Company, other than the Proposed personnel and their relatives are concerned or interested financially or otherwise in the resolution set out at item no. 3.

ITEM NO # 4 :

the Board of Directors ('Board'), appointed Mrs. Donepudi Dhanalaxmi, as an Additional Independent Non-Executive Director of the Company, effective November, 23, 2020. Pursuant to the provisions of Section 161 of the Act and Article of the Articles of Association of the Company, Mrs. Donepudi Dhanalaxmi, will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. Mrs. Donepudi Dhanalaxmi, will not be liable to retire by rotation and will be subject to the Company's Policy on Retirement of Directors.

Additional information in respect of Mrs. Donepudi Dhanalaxmi, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members.

None of the Directors and Key Managerial personal of the Company, other than the Proposed personnel and their relatives are concerned or interested financially or otherwise in the resolution set out at item no. 4.

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

M. RAJESH NAIDU
Managing Director
(DIN- 01920908)

Place: Hyderabad
Date: 07th December, 2020

BOARD'S REPORT

To

The Members,
 Genera Agri Corp Limited
 Hyderabad, Telangana,
 India

The Board of Directors hereby submits the report of the business and operations of your Company ('the Company' or 'Genera') along with the audited "Financial statement for the Fiscal Year ended March 31, 2020

Financial Performance:

The performance during the period ended 31st March, 2020 has been as under:

Particulars	Current Year (2019-20) (ind AS)	Previous Year (2018-19)
Gross Sales/Turnover	12,28,12,769	15,08,15,556
Other Income	12,621	64,557
Profit/(Loss) before Interest, Depreciation and Tax	24,80,403	42,67,758
Depreciation & Interest	12,90,136	12,99,220
Profit (Loss) Before Tax	11,90,267	22,35,016
Less: current tax	3,09,000	6,43,209
Deferred Tax Liability	(48000)	(10,54,603)
Profit (Loss) After Tax	8,33,268	26,46,411
Add: Profit(Loss) brought forward from last year	2,79,45,773	2,52,51,202
Amount available for appropriation	2,87,79,041	2,78,97,613
Appropriations		
Balance Carried forward to Balance Sheet	2,89,75,541	2,80,94,113

2. Overview & state of the company's affairs:

During the year under review, the Company has recorded an Turnover of Rs. 1228.12 lakhs as against 1508.15 lakhs and profit of Rs. 11.90 lakhs as against 22.35 lakhs

The Company is looking forward for good profit margins in near future.

3. Impact of covid-19 on the performance:

You are well aware that COVID-19 Pandemic has caused considerable fall in Business in general and your Company in

BOARD'S REPORT

particular. Due to outbreak of pandemic and consequent lockdowns imposed by the government, Turnover is low. Your Company has introduced SOPs like social distancing, provision of masks and sanitising facilities to workers in line with the guidelines in force.

4. Dividend:

Keeping the Company's growth plans in mind, your Directors have decided not to recommend dividend for the year.

5. Transfer to reserves:

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

6. Material changes & commitment affecting the financial position of the company:

There have been no material changes and commitments affecting the financial position of the Company which have occurred during the end of the Financial Year of the Company to which the financial statements relate and the date of the report.

7. Significant & material orders passed by the regulators or courts or tribunals:

No significant or material orders have been passed against the Company by the Regulators, Courts or Tribunals, which impacts the going concern status and company's operations in future.

8. Transfer of un-claimed dividend to Investor Education and Protection:

There is no such amount of Un-paid or Unclaimed Dividend be transferred to Investor and Education and Protection Fund for the financial year ended 31st March 2020.

9. Details of utilization of funds:

During the year under review, the Bank has not raised any funds through Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. Details of Nodal Officer :

The Company has designated Mr. M. Rajesh Naidu as a Nodal Officer for the purpose of IEPF.

11. Revision of financial statements:

There was no revision of the financial statements for the year under review.

12. Change in the nature of business, if any:

During the period under review and the date of Board's Report there was no change in the nature of Business.

13. Deposits from public:

The Company has not accepted any public deposits during the Financial Year ended March 31, 2020 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2020, there has been no non-compliance with the requirements of the Act.

14. Depository System:

SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that the transfer, except transmission and transposition, of securities shall be carried out in dematerialized form only with effect from 1st April 2019. In view of the numerous advantages offered by the Depository system as well as to avoid frauds, members holding shares in physical mode are advised to avail of the facility of dematerialization from either of the depositories. The Company has, directly as well as through its RTA, sent intimation to shareholders who are holding shares in physical form, advising them to get the shares dematerialized.

BOARD'S REPORT

15. Performance highlights of key operating subsidiaries:

- a. Genera Agri Tanzania Limited
- b. Genera Agri Global Limited

16. Independent director's familiarization programmes:

Independent Directors are familiarized about the Company's operations and businesses and financial performance of the Company, significant development so as to enable them to take well-informed decisions in timely manner. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarisation programme held in FY 2019-20 are also disclosed on the Company's website and its web link is <http://www.genera.in>

17. Board Evaluation

The Board of Directors of the Company carried out annual evaluation of its own performance, Committees of the Board and individual Directors pursuant to various provisions under the Act, Regulation 17, 19 and Schedule II of the Listing Regulations, the SEBI circular dated January 5, 2017, circular dated January 10, 2019, which provides further clarity on the process of Board Evaluation ("SEBI Guidance Note") and SEBI circular dated February 5, 2019.

The Company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprises evaluation criteria taking into consideration various performance related aspects.

The procedure followed for the performance evaluation of the Board, Committees and individual Directors is enumerated in the Corporate Governance Report.

18. Number of Board the Meetings:

During the year, Fourteen meetings of the Board of Directors of the Company were convened and held in accordance with the provisions of the Act. The date(s) of the Board Meeting, attendance by the directors are given in the Corporate Governance Report forming an integral part of this report.

19. Committees of the Board

There are various Board constituted Committees as stipulated under the Act and Listing Regulations namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee. Brief details pertaining to composition, terms of reference, meetings held and attendance thereat of these Committees during the year has been enumerated in Corporate Governance report.

20. Audit Committee Recommendations:

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

21. Directors and key managerial personnel:

As on date of this report, the Company has Four Directors, out of those Two are Independent Directors.

a) Appointment of Directors of the Company:

- (i) appointment of Mrs. M. Kalpana Raj (holding Director Identification Number 02792601) Appointed as Executive Director of the Company with effect from 15th October 2019.
- (ii) appointment of Mrs. Donepudi Dhanalaxmi (holding Director Identification Number 05150005) as Independent director of the company with effect from 23rd November, 2020.

BOARD'S REPORT

Name of the Director	M. Kalpana Raj	Donepudi Dhanalaxmi
Date of Birth	19.06.1975	15.04.1977
Qualification	Bachelor of Commerce	Bachelor of Arts
Brief Resume	She has more than a decade of experience in the Agri Marketing.	She has well experience person in BIOTECHNOLOGY. Specializing in Tissue culture Commercial Production of Banana Plantses.
Expertise in specific functional areas	Agriculture and Marketing Activities	Agricultural and Horticultural activities
Names of Listed entities in which the person also holds the directorship and the membership of Committees of the board	-----	-----
No. of Equity Shares held in the Company	1061919	----
Inter se relationship with any Director	Wife of Mr. M. Rajesh Naidu Chairman & Managing Director	----

b) Key Managerial Personnel:

Key Managerial Personnel for the financial year 2019-20

- Mr. Satyanarayana Murthy Duggirala Appointed as Chief Financial officer of the company with effect from 24th May, 2019

22. Statutory audit and auditors report:

In Pursuance to the provisions of Section 139 of the Companies act, 2013, N G Rao and Associates, Chartered Accountants bearing Firm Registration No.009399S as Statutory Auditors of the company for a peiod of five years in the AGM held on 30th September, 2019 to hold office until the Conclusion of 32nd Annual General Meeting and to authorize Board to fix their remuneration.

However, pursuant to notification from the MCA dated 07.05.2018, ratification of appointment of statutory auditors at every Annual General Meeting has been dispensed with.

23. Secretarial Auditor & Audit Report:

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors had appointed M/s Bhargavi Medisetty, Practicing Company Secretaries (CP No. 14806) as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2020

The Secretarial Audit was carried out by M/s. M/s Bhargavi Medisetty, Practicing Company Secretaries (CP No. 14806)

BOARD'S REPORT

for the financial year ended March 31, 2020. The Report given by the Secretarial Auditor is annexed herewith as Annexure-I and forms integral part of this Report.

24. Cost records and cost audit:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

25. No Frauds reported by statutory auditors

During the Financial Year 2019-20, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

26. Declaration by the Company

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2020.

27. Conservation of energy, technology absorption and foreign exchange outgo:

The required information as per Sec.134 (3) (m) of the Companies Act 2013 is provided hereunder and Rule 8 of Companies (Accounts) Rules, 2014:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

1. Foreign Exchange Earnings: Nil
2. Foreign Exchange Outgo: Nil

28. Management discussion and analysis report:

Management discussion and analysis report for the year under review as stipulated under Regulation 34 (e) read with schedule V, Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is annexed herewith as Annexure- II to this report.

29. Corporate governance:

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the Listing Regulations. A separate section on Corporate Governance, forming a part of this Report and the requisite certificate from the Company's Auditors confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance as Annexure VI.

30. Extract of Annual Return:

Pursuant to Sections 92 & 134(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9 is provided in Annexure -III to this Report and is also available on the Company's website URL: <https://www.genera.in>

31. Share capital of the company:

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, 2020. There were no allotments during the financial year 2019-20.

BOARD'S REPORT

32. Declaration of independence:

The Company has received declarations from Mr.N.S. Sastry, Mr. K.Sandeep Kumar, Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section(6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Company has also received declarations from the independent directors to the effect that they have complied with the Code of Conduct of Independent Directors as prescribed in Schedule IV of the Companies Act, 2013.

33. Director's Responsibility Statement:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external agencies including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by the management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during the financial year 2019-20.

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that for the financial year ended March 31, 2020:

- a) in the preparation of the annual accounts for the financial year ended 31 March 2020, the applicable accounting standards and schedule III of the Companies Act, 2013 have been followed and there are no material departures from the same;
- b) 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 your Company as on 31 March 2020 and of the profit and loss of the Company for the financial year ended 31 March 2020 ;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis;
- e) Proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were followed and that such systems were adequate and operating effectively.

34. Vigil Mechanism/Whistle Blower Policy:

The Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company promotes ethical behaviour and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may report their genuine concerns to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

The policy provides for adequate safeguards against the victimisation of the employees who use the vigil mechanism. The details of establishment of such mechanism has been disclosed on the website www.genera.in.

35. Corporate social responsibility policy:

Since your Company does not have net worth of Rs. 500 Crore or more or turnover of Rs. 1000 Crore or more or a net profit of Rs. 5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

BOARD'S REPORT

36. Secretarial Standards:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively. During the year under review, the Company was in compliance with the Secretarial Standards (SS) i.e., SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively.

37. Insurance:

The properties and assets of your Company are adequately insured.

38. Particulars of Loans, Guarantees or Investments

During the year under review, the Company has not given any loans or corporate guarantee or provided any security during the year. Details of loans, guarantees and investments covered under the provisions of Section 186 of the Act are given in the notes to the financial statements.

39. Internal Financial Control Systems:

Your Company has well laid out policies on financial reporting, asset management, adherence to Management policies and also on promoting compliance of ethical and well-defined standards. The Company follows an exhaustive budgetary control and standard costing system. Moreover, the management team regularly meets to monitor goals and results and scrutinizes reasons for deviations in order to take necessary corrective steps. The Audit Committee which meets at regular intervals also reviews the internal control systems with the Management and the internal auditors.

The internal audit is conducted at the Company and covers all key areas. All audit observations and follow up actions are discussed with the Management as also the Statutory Auditors and the Audit Committee reviews them regularly.

40. Related Party Transactions:

During the financial year 2019-20, there were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

In line with the provisions of Section 177 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014, omnibus approval for the estimated value of transactions with the related parties for the financial year is obtained from the Audit Committee. The transactions with the related parties are routine and repetitive in nature.

41. Particulars of Employees and related Disclosure:

Disclosure pertaining to remuneration and other details as required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure-IV to this Report.

42. Non-executive directors' compensation and disclosures:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

43. Industry based disclosures as mandated by the respective laws governing the company:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

44. Failure to implement corporate actions:

During the year under review, no corporate actions were done by the Company.

45. Corporate insolvency resolution process initiated under the insolvency and bankruptcy code, 2016.

No corporate insolvency resolution processes were initiated against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

BOARD'S REPORT

46. Policies:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website ([https:// www.genera.in/investors/policies](https://www.genera.in/investors/policies)). The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

Name of the policy	Brief Description	Website link
Board Diversity Policy	At Genera Agri Corp Limited, we believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors.	https://www.genera.in
Nomination and Remuneration Policy	This policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (executive / non-executive) and also the criteria for determining the remuneration of the Directors, key managerial personnel and other employees.	https://www.genera.in
Policy on Material Subsidiaries	The policy is used to determine the material subsidiaries and material non-listed Indian subsidiaries of the Company and to provide the governance framework for them.	https://www.genera.in
Related Party Transaction Policy	The policy regulates all transactions between the Company and its related parties	https://www.genera.in

47. Statutory compliance:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

48. CEO/CFO Certification:

As required Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO/CFO certification is attached with the annual report as Annexure V.

49. Prevention of sexual harassment at workplace:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition, and Redressal of Sexual Harassment at workplace.

This is in line with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the Rules made thereunder. With the objective of providing a safe working environment, all employees (permanent, contractual, temporary, trainees) are covered under this Policy. The policy is available on the website at www.palred.com.

BOARD'S REPORT

As per the requirement of the POSH Act and Rules made thereunder, the Company has constituted an Internal Committee at all its locations known as the Prevention of Sexual Harassment (POSH) Committees, to inquire and redress complaints received regarding sexual harassment. During the year under review, there were no Complaints pertaining to sexual harassment.

50. Event Based Disclosures

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share:	NA
2. Issue of shares with differential rights:	NA
3. Issue of shares under employee's stock option scheme:	NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares:	NA
5. Buy back shares:	NA
6. Disclosure about revision:	NA
7. Preferential Allotment of Shares:	NA

51. Other Disclosures:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

52. Appreciation & acknowledgement:

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your Directors also thanks the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

Your Directors also wish to place on record their appreciation of business constituents, banks and other "financial institutions and shareholders of the Company like SEBI, BSE, NSDL, CDSL, Banks etc. for their continued support for the growth of the Company.

For and on behalf of the Board
Genera Agri Corp Limited

M. Rajesh Naidu
Managing Director
(DIN- 01920908)

M. Kalpana Raj
Director
(DIN- 02792601)

Place: Hyderabad
Date: 07.12.2020

Extract of Annual Return- MGT 9
[Pursuant to section 92 (3) of the Companies Act, 2013 and rule12 (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	6-3-1117, Plot No. 206, MarutiSadan Apartment, NishantBagh Colony, Begumpet, Hyderabad – 500017, Telangana
vi. Whether listed company	YES
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Bigshare Services Private Limited 3rd Floor, 306 Right Wing, Amrutha Ville Opp: Yashoda Hospital, Somajiguda Raj Bhavan Road, Hyderabad – 500 082 Tel: + 91 40 2337 4967, 2337 0295 Fax: +91 40 2337 0295 E-mail: www. bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL NO	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Production of Fruits & vegetables	01139 & 01221 - 01243	100%

III. PARTICULARS OF SUBSIDIARY

Sl. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1.	Genera Agri global limited	Ic20110356	Subsidiary	100%	2(87)
2.	Genera Agri Tanzania Limited	87396	Subsidiary	90%	

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physi- cal	Total	% of Total Shares	Demat	Phys- cal	Total	% of Total Shares	
A. Promoter									
1) Indian									
1. Individual/ HUF	2328011	-	2328011	25.88	2406845	-	2406845	26.75	0.88
2. Central Govt	-	-	-	-	-	-	-	-	-

Extract of Annual Return- MGT 9

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
3.State Govt(s)	-	-	-	-	-	-	-	-	-
4.Bodies Corp	-	-	-	-	-	-	-	-	-
5.Banks / FI	-	-	-	-	-	-	-	-	-
6.Any Other									
(I) Group Companies	-	-	-	-	-	-	-	-	-
(ii) Director's Relatives	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	2328011	-	2328011	25.88	2406845	-	2406845	26.75	0.88
2) Foreign									
7.NRIs-Individuals-	-	-	-	-	-	-	-	-	-
8.Other-Individuals	-	-	-	-	-	-	-	-	-
9.Bodies Corp.	-	-	-	-	-	-	-	-	-
10.Banks / FI	-	-	-	-	-	-	-	-	-
11.Any Other...	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-									
Total holding for Promoters									
A= (A) 1 + (A) 2	2328011	-	2328011	25.88	2406845	-	2406845	26.75	0.88
B.Public Shareholding									
1.Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
k) Alternate Investment fund	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)									
2. Non- Institutions									
a) Bodies Corp.									
(I) Indian	478692	0	478692	5.32	316507	0	316507	3.52	(1.80)
(ii) Overseas	-	-	-	-	-	-	-	-	-

Extract of Annual Return- MGT 9

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Individuals									
(i) Capital upto Rs.1 lakh	1919530	323600	2243130	24.93	1932732	325475	2258207	25.10	0.17
(ii) Capital Greater than Rs 2 lakh	3175332	341100	3516432	39.09	3366330	341100	3707430	41.21	2.12
(c) TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
(d) ANY OTHERS (Specify)									
(i) HINDU UNDIVIDED FAMILY	129770	0	129770	1.44	128388	0	128388	1.43	(0.02)
(ii) CLEARING MEMBER	15138	0	15138	0.17	17380	0	17380	0.19	0.02
(iii) NON RESIDENT INDIANS (NRI)	0	0	0	0.00	0	0	0	0.00	0.00
(iv) NON RESIDENT INDIANS (REPAT)	279927	0	279927	3.11	156343	0	156343	1.74	(1.37)
(v) NON RESIDENT INDIANS (NON REPAT)	5000	0	5000	0.06	5000	0	5000	0.06	0.00
(vi) DIRECTOR RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
(vii) EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
(viii) OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00	0.00
(ix) UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
(x) IEPF	0	0	0	0.00	0	0	0	0.00	0.00
(e) QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(f) NBFCs registered with RBI	0	0	0	0.00	0	0	0	0.00	0.00

Extract of Annual Return- MGT 9

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
SUB TOTAL (B)(2) : Total Public Shareholding	6003389	664700	6668089	74.12	5922680	666575	6589255	73.25	(0.88)
(B)=(B)(1) + (B)(2)	6003389	664700	6668089	74.12	5922680	666575	6589255	73.25	(0.88)
(c) Shares held by Custodians and against which Depository Receipts have been issued									
(a) SHARES HELD BY CUSTODIANS	0	0	0	0.00	0	0	0	0.00	0.00
(i) Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
(ii) Public	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00	0.00
(C)=(C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A) + (B) + (c)	8331400	664700	8996100	100.00	8329525	666575	8996100	100.00	

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year in share			% of Change in Shares Holding during the year
		No of Shares	% of Total Shares of Company	% of Shares Pledged / Encumbered to total Shares	No of Shares	% of Total Shares of Company	% of Shares Pledged / Encumbered to total Shares	
1.	M. Rajesh Naidu	1266092	14.07		1344926	14.95		
2.	M. Kalpana Raj	1061919	11.80		1061919	11.80		
3.	Total	2328011	25.88		2406845	26.75		

Extract of Annual Return- MGT 9

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

Particulars	Shareholding at the beginning of the year 31.03.2019		Shareholding at the end of the year 31.03.2020	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	2328011	25.88	2328011	-
30-03-2019	-	-	-	-
05-04-2019	0	0.00	2328011	25.88
12-04-2019	0	0.00	2328011	25.88
19/04/2019	0	0.00	2328011	25.88
26-04-2019	0	0.00	2328011	25.88
03-05-2019	0	0.00	2328011	25.88
10-05-2019	0	0.00	2328011	25.88
17/05/2019	0	0.00	2328011	25.88
24/05/2019	0	0.00	2328011	25.88
31/05/2019	0	0.00	2328011	25.88
INCREASE 07/06/2019	9860	0.11	2337871	25.99
INCREASE 14/06/2019	1964	0.02	2339835	26.01
INCREASE 21/06/2019	36	0.00	2339871	26.01
28-06-2019	0	0.00	2339871	26.01
29/06/2019	0	0.00	2339871	26.01
05/07/2019	0	0.00	2339871	26.01
12/07/2019	0	0.00	2339871	26.01
INCREASE 19/07/2019	4500	0.05	2344371	26.06
INCREASE 26/07/2019	2000	0.02	2346371	26.08
02/08/2019	0	0.00	2346371	26.08
09/08/2019	0	0.00	2346371	26.08
16-08-2019	0	0.00	2346371	26.08
23/08/2019	0	0.00	2346371	26.08
30/08/2019	0	0.00	2346371	26.08
06/09/2019	0	0.00	2346371	26.08
13/09/2019	0	0.00	2346371	26.08
20/09/2019	0	0.00	2346371	26.08
23-09-2019	0	0.00	2346371	26.08
27/09/2019	0	0.00	2346371	26.08
30/09/2019	0	0.00	2346371	26.08
04/10/2019	0	0.00	2346371	26.08
11/10/2019	0	0.00	2346371	26.08
18/10/2019	0	0.00	2346371	26.08
25/10/2019	0	0.00	2346371	26.08
01/11/2019	0	0.00	2346371	26.08
08/11/2019	0	0.00	2346371	26.08
15/11/2019	0	0.00	2346371	26.08
22/11/2019	0	0.00	2346371	26.08
29/11/2019	0	0.00	2346371	26.08

Extract of Annual Return- MGT 9

iii. Change in Promoters' Shareholding contd.

Particulars	Shareholding at the beginning of the year 31.03.2019		Shareholding at the end of the year 31.03.2020	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
06/12/2019	0	0.00	2346371	26.08
13/12/2019	0	0.00	2346371	26.08
20/12/2019	0	0.00	2346371	26.08
27/12/2019	0	0.00	2346371	26.08
31/12/2019	0	0.00	2346371	26.08
03/01/2020	0	0.00	2346371	26.08
10/01/2020	0	0.00	2346371	26.08
17/01/2020	0	0.00	2346371	26.08
24/01/2020	0	0.00	2346371	26.08
31/01/2020	0	0.00	2346371	26.08
07/02/2020	0	0.00	2346371	26.10
INCREASE 14/02/2020	1650	0.02	2348021	26.16
INCREASE 21/02/2020	5490	0.06	2353511	26.22
INCREASE 28/02/2020	5350	0.06	2358861	17.56
DECREASE 29/02/2020	779000	8.66	1579861	26.53
INCREASE 06/03/2020	807034	8.97	2386895	26.75
INCREASE 13/03/2020	19950	0.22	2406845	26.75
20/03/2020	0	0.00	2406845	26.75
27/03/2020	0	0.00	2406845	26.75
31/03/2020	0	0.00	2406845	26.75
At the end of the year			2406845	26.75

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

Sl.No	NAME	No. of Shares at the beginning/End of the year	Date	Increase/ Decrease in shareholding	Number of Shares	Percentage of total shares of the company
1	VIKRAM RAJU SAYYAPARAJU	2,67,300	30-Mar-19	0	2,67,300	2.97
			28-Jun-19	23192	2,90,492	3.23
			29-Feb-20	-290492	0	0.00
			6-Mar-20	290492	2,90,492	3.23
			31-Mar-20	0	2,90,492	3.23
2	P K ABDUL SAMAD	2,50,000	30-Mar-19	0	2,50,000	2.78
			12-Apr-19	-2500	2,47,500	2.75
			19-Apr-19	-2000	2,45,500	2.73
			26-Apr-19	-19418	2,26,082	2.51
			3-May-19	-13082	2,13,000	2.37
			10-May-19	-13000	2,00,000	2.22
			7-Jun-19	-5000	1,95,000	2.17

Extract of Annual Return- MGT 9

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

SI.No	NAME	No. of Shares at the beginning/End of the year	Date	Increase/ Decrease in shareholding	Number of Shares	Percentage of total shares of the company
			14-Jun-19	-1000	1,94,000	2.16
			21-Jun-19	-1500	1,92,500	2.14
			28-Jun-19	-1000	1,91,500	2.13
			5-Jul-19	-300	1,91,200	2.13
			12-Jul-19	-2000	1,89,200	2.10
			30-Aug-19	200	1,89,400	2.11
			18-Oct-19	-150	1,89,250	2.10
			22-Nov-19	-100	1,89,150	2.10
			3-Jan-20	-5	1,89,145	2.10
			10-Jan-20	-10	1,89,135	2.10
			17-Jan-20	-20	1,89,115	2.10
			24-Jan-20	-640	1,88,475	2.10
			31-Jan-20	-660	1,87,815	2.09
			7-Feb-20	-1929	1,85,886	2.07
			14-Feb-20	-3600	1,82,286	2.03
			21-Feb-20	-6000	1,76,286	1.96
			28-Feb-20	-5550	1,70,736	1.90
			29-Feb-20	-170736	0	0.00
			6-Mar-20	123936	1,23,936	1.38
		1,23,936	31-Mar-20	0	1,23,936	1.38
3	RAJIV MEHTA	2,23,790	30-Mar-19	0	2,23,790	2.49
			29-Feb-20	-223790	0	0.00
			6-Mar-20	223790	2,23,790	2.49
		2,23,790	31-Mar-20	0	2,23,790	2.49
4	ANITHA SAGAR VEDALA	7,878	30-Mar-19	0	7,878	0.09
			26-Apr-19	7740	15,618	0.17
			3-May-19	40236	55,854	0.62
			10-May-19	78256	1,34,110	1.49
			17-May-19	24400	1,58,510	1.76
			24-May-19	26050	1,84,560	2.05
			29-Feb-20	-184560	0	0.00
			6-Mar-20	184560	1,84,560	2.05
		1,84,560	31-Mar-20	0	1,84,560	2.05
5	KUSUMARATNA SURISSETTY	1,53,442	30-Mar-19	0	1,53,442	1.71
		1,53,442	31-Mar-20	0	1,53,442	1.71
6	XTENDED BUSINESS REPORTING LIMITED	1,48,714	30-Mar-19	0	1,48,714	1.65
			29-Feb-20	-148714	0	0.00
			6-Mar-20	148714	1,48,714	1.65
		1,48,714	31-Mar-20	0	1,48,714	1.65
7	LOKESH GUDARU	1,19,004	30-Mar-19	0	1,19,004	1.32
			17-May-19	-9000	1,10,004	1.22
			24-May-19	-26600	83,404	0.93
		83,404	31-Mar-20	0	83,404	0.93

Extract of Annual Return- MGT 9

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

Sl.No	NAME	No. of Shares at the begining/End of the year	Date	Increase/ Decrease in shareholding	Reason	Number of Shares	Percentage of total shares of the company
8	DEVAGANUGALA SUBRAHMANYAM	1,15,000	30-Mar-19	0	Transfer	1,15,000	1.28
			29-Feb-20	-115000	Transfer	0	0.00
		1,15,000	6-Mar-20	115000	Transfer	1,15,000	1.28
			31-Mar-20	0	Transfer	1,15,000	1.28
9	NAGA KAVITHA MUNDURU	1,05,078	30-Mar-19	0	Transfer	1,05,078	1.17
			3-May-19	-12000	Transfer	93,078	1.03
		73,050	10-May-19	-13078	Transfer	80,000	0.89
			17-May-19	-32250	Transfer	47,750	0.53
			24-May-19	11300	Transfer	59,050	0.66
			31-May-19	15000	Transfer	74,050	0.82
			28-Jun-19	-1000	Transfer	73,050	0.81
			31-Mar-20	0	Transfer	73,050	0.81
10	KANAI BANERJEE	1,03,000	30-Mar-19	0	Transfer	1,03,000	1.14
			29-Feb-20	-103000	Transfer	0	0.00
		1,03,000	6-Mar-20	103000	Transfer	1,03,000	1.14
			31-Mar-20	0	Transfer	1,03,000	1.14
11	SRINIVAS VEDALA	1,00,000	30-Mar-19	0	Transfer	1,00,000	1.11
			26-Apr-19	2582	Transfer	1,02,582	1.14
		1,02,582	29-Feb-20	-102582	Transfer	0	0.00
			6-Mar-20	102582	Transfer	1,02,582	1.14
			31-Mar-20	0	Transfer	1,02,582	1.14
12	GOPISETTY KOTESWARA RAO	1,02,241	30-Mar-19	0	Transfer	1,02,241	1.14
			29-Feb-20	-102241	Transfer	0	0.00
		1,02,241	6-Mar-20	102241	Transfer	1,02,241	1.14
			31-Mar-20	0	Transfer	1,02,241	1.14

Extract of Annual Return- MGT 9

(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 shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1266092	14.07	1266092	14.07
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-		
	At the end of the year	1344926	14.95	1344926	14.95
2.	M. Kalpana Raj (Additional-Executive Director)				
	At the beginning of the year	1061919	11.80	1061919	11.80
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	1061919	11.80	1061919	11.80
3.	N. S. Sastry (Independent Director)				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

Extract of Annual Return- MGT 9

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

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 shares of the company	No. of shares	% of total shares of the company
4.	D. Rajeshwari (Independent Director)				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
5.	K. Sandeep Kumar (Independent Director)				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

Extract of Annual Return- MGT 9

V. 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	718015	107559836	0	108277851
ii) Interest due but not paid				
iii) Interest accrued but not paid				
Total(i+ii+iii)	718015	107559836	0	108277851
Change in Indebtedness during the financial year				
• Addition	0	2756190	0	2765190
• Reduction	214533	1975000	0	2189533
Net Change	-214533	781190	0	575657
Indebtedness at the end of the financial year				
i) Principal amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	503482	108341027	0	108845509

V. REMUNERATION OF DIRECTORS / KMP / Manager
A. Remuneration to Managing Director, Whole-time Directors, Key Managerial Personnel

Particulars of Remuneration	Name of MD	Name of WTD	Name of CFO	Total Amount
	M Rajesh Naidu	M. Kalpana Raj	D. Satyanarayana Murthy	
1. Gross salary	Rs. 12,00,000	Rs.3,00,000	Rs. 2,40,000	Rs. 17,40,000
(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	-	-	-	-

Extract of Annual Return- MGT 9

V. REMUNERATION OF DIRECTORS / KMP / Manager

A. Remuneration to Managing Director, Whole-time Directors, Key Managerial Personnel - contd

Particulars of Remuneration	Name of MD	Name of WTD	Name of CFO	Total Amount
	M Rajesh Naidu	M. Kalpana Raj	D. Satyana-rayana Murthy	
(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2. Stock Option	-	-	-	-
3. Sweat Equity	-	-	-	-
4. Commission				
- as % of profit	-	-	-	-
- others, specify...	-	-	-	-
5. Others, please specify	-	-	-	-
Total (A)	Rs. 12,00,000	Rs. 3,00,000	Rs. 2,40,000	Rs. 17,40,000
Ceiling as per the Act				
B. Remuneration to other directors:	Nil			
Particulars of Remuneration	Total Amount			
	D. Rajeswari	N. S. Sastry	K. Sandeep Kumar	Total Amount
Independent Directors				
• Fee for attending board committee meetings	-	-	-	-
• Commission	-	-	-	-
• Others, please specify	-	-	-	-
Total (1)	-	-	-	-
Other Non-Executive Directors				
• Fee for attending board committee meetings	-	-	-	-
• Commission	-	-	-	-
• Others, please specify	-	-	-	-
Total (2)	-	-	-	-
Total (B) = (1+2)	-	-	-	-
Total Managerial Remuneration	-	-	-	-
Overall ceiling as per Act.	-	-	-	-

Extract of Annual Return- MGT 9

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

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

for and on behalf of the Board of Directors of
 Genera Agri Corp Limited

Rajesh Naidu Munirathnam
 Director
 DIN: 01920908

M. Kalpana Raj
 Director
 DIN: 02792601

CORPORATE GOVERNANCE REPORT

Corporate Governance is not applicable to the company as its paid-up equity capital and net worth does not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the company voluntarily complies with Corporate Governance as a good governance measure to keep the stakeholders informed about the company.

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Genera Agri Corp Limited as follows:

1. Company's Philosophy on Corporate Governance:

Company's endeavour is to maximize shareholder value. Genera Agri Corp Limited is committed to adopt best governance practices and its adherence in true spirit at all times. It has strong legacy of fair, transparent and ethical governance practices.

Company has adopted a code of conduct which is applicable to all employees and is posted on the website of the Company. The Company also has in place a code for preventing insider trading.

Company is fully compliant with the requirements of the listing regulations and applicable corporate governance norms and is committed to ensuring compliance with all modifications within the prescribed time.

2. Board diversity:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, www.genera.in

3. Compliance with SEBI (listing obligations and disclosure requirements) regulations, 2015:

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company framed the following policies which are available on Company's website i.e. www.genera.in

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy
- Whistle Blower Policy
- Familiarization programme for Independent Directors
- Sexual Harassment Policy
- Related Party Policy
- Code of Conduct for Board of Directors and Senior Management Personnel

4. Genera' code of conduct for the prevention of insider trading:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website www.genera.in

5. Board of Directors:

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31, 2020, the Company's Board comprised of four Directors, Two promoter Directors including one woman Director. In addition, there are two independent Directors on the Board. In terms of Regulation 17(1) (b) of SEBI (LODR) Regulations, 2015 and section 149 of Companies Act 2013, the company is required to have one half of total Directors as independent Directors. The non-executive Directors are appointed or re-

CORPORATE GOVERNANCE REPORT

appointed based on the recommendation of the Nomination & Remuneration Committee which considers their overall experience, expertise and industry knowledge. One third of the non-executive Directors other than independent Directors, are liable to retire by rotation every year and are eligible for reappointment, subject to approval by the shareholders.

6. Skills / Expertise / Competencies of the Board of Directors:

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

Sl. No.	Skills / Expertise / Competence of the Board of Directors are required in the context of business of the Company	Names of the Directors who have such skills / expertise / competence
1.	Business Strategy, Sales & Marketing	M. Rajesh Naidu
2.	Corporate Governance, Forex	M. Rajesh Naidu
3.	Management, Administration, Decision Making	M. Kalpana Raj
4.	Financial and Management skills.	K. Sandeep Kumar
5.	Technical / Professional skills Behavioural skills - attributes and competencies	N. S. Sastry

7. Appointment/Re-appointment of Directors:

Details of Director seeking appointment/ reappointment at the forthcoming Annual General Meeting as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") is annexed to the Notice convening the Annual General Meeting and forming part of this Annual Report.

8. Attendance and directorships held:

As mandated by the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board-level committees nor are they chairman of more than five committees in which they are members. Further all the Directors have confirmed that they do not serve as an independent director in more than seven listed companies or where they are whole-time directors in any listed company, then they do not serve as independent director in more than three listed companies.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in Table 1.

CORPORATE GOVERNANCE REPORT

Name of Director	Relationship with other Directors	Category	No. of Meetings Held	No. of Meetings Attended	Whether Attended Last AGM	No. of Outside Directorships of Public Companies	No. of Committee Memberships	No. of Committee Chairmanships
M. Rajesh naidu	Yes (Husband of Mrs. M. Kalpana Raj)	Promoter & Managing Director	14	14	Yes	1	2	NA
Mrs. M. Kalpana Raj	Yes (wife of Mr. M. Rajesh Naidu)	Promoter Director	14	5	NA	1	NA	NA
N. S. Sastry	None	Independent Director	14	5	Yes	-	2	NA
K. Sandeep Kumar	None	Independent Director	14	14	Yes	-	-	3
Mrs. D. Rajeswari	None	Independent Director	14	8	Yes	-	2	NA
Mrs. V. Jayanthi Reddy	None	Executive Director	15	7	Yes	-	-	-

Mrs. D. Rajeswari Resigned from the position of Independent Director of the Company w.e.f 14th October, 2019

Mrs. M. Kalpana Raj Appointed as Additional/Executive director of the Company w.e.f 15th October, 2019

Mrs. V. Jayanthi Reddy resigned as Executive Director w.e.f., 14th October, 2019

9. Information supplied to the board:

The Board has complete access to all information of the Company and is regularly provided advanced detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report by the Managing Director is presented in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update of key projects, outlook and matters relating to environment, health & safety, corporate social responsibility etc. The following information is provided to the Board as a part of the agenda papers:

- Annual and Quarterly financial statements for the Company and the Accounting Policy.
- Minutes of the meetings of the Audit Committee and other Committees of the Board.
- Annual business plan
- Information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary, whenever required
- Expansion projects and its status monitoring.
- Fatal or serious accidents, injuries or any material environmental problems, if any
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company, if any
- Significant labour problems and their proposed solutions, whenever necessary
- Any significant development in human resources / industrial relations including long-term wage agreement, major voluntary retirement scheme, etc.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks

CORPORATE GOVERNANCE REPORT

- of adverse exchange rate movement, if material Quarterly disclosure of all the investments made
- Material non-compliance of any regulatory, statutory nature or listing requirements and shareholders service, such as non-payment of dividend, delay in share transfer and others, if any
- Quarterly review of compliance status under various laws applicable to the Company
- Substantial non-payment of goods sold by the Company except disputes
- Related Party Transactions, if they are not at arm's length and in the ordinary course of business
- Half-yearly summary of bank guarantees issued.
- All other matters required to be placed before the Board for its review / information / approval under the statutes, including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. Familiarization program for independent directors:

The Board members are provided with necessary documents, reports, internal policies and site visits to enable them to familiarize with the Company's operations, its procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company business, strategy and risks involved. Detailed presentations on the Company's business segments were made at the meetings of the Directors held during the year. During the financial year 2019-20, there has been no change in the independent director of the Company.

The Company's Policy of conducting the Familiarization Program and details of such familiarisation program during the year, is placed on its website viz., www.genera.in

11. Committees of the board:

The Company has Three Board-level Committees - Audit Committee, Stakeholder Relationship Committee, Nomination & Remuneration Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below:

12. Performance Evaluation of Board, Committees and Directors

Pursuant to provisions of Regulation 17(10) of the SEBI Listing Regulations and the provisions of the Act, an annual Board effectiveness evaluation was conducted for FY 2019-20 on February 14, 2020, involving the following:

- i. Evaluation of IDs, in their absence, by the entire Board was undertaken, based on their performance and fulfillment of the independence criteria prescribed under the Act and SEBI Listing Regulations; and
- ii. Evaluation of the Board of Directors, its Committees and individual Directors, including the role of the Board Chairman.

An IDs' meeting, in accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and 25(4) of the SEBI Listing Regulations, was convened on February 14, 2020, mainly to review the performance of Independent Directors and the Chairman & Managing Director as also the Board as a whole. All IDs were present at the said meeting.

- (i) Board: Composition, responsibilities, stakeholder value and responsibility, Board development, diversity, governance, leadership, directions, strategic input, etc.
- (ii) Executive Directors: Skill, knowledge, performance, compliances, ethical standards, risk mitigation, sustainability, strategy formulation and execution, financial planning & performance, managing human relations, appropriate succession plan, external relations including CSR, community involvement and image building, etc.
- (iii) Independent Directors: Participation, managing relationship, ethics and integrity, Objectivity, brining independent judgement, time devotion, protecting interest of minority shareholders, domain knowledge contribution, etc.
- (iv) Chairman: Managing relationships, commitment, leadership effectiveness, promotion of training and development of directors etc.

CORPORATE GOVERNANCE REPORT

- (v) Committees: Terms of reference, participation of members, responsibility delegated, functions and duties, objectives alignment with company strategy, composition of committee, committee meetings and procedures, management relations.

Disclosures as prescribed under SEBI circular dated May 10, 2018 are given below:

Observations of Board evaluation carried out for the year	No observations.
Previous year's observations and actions taken	Since no observations were received, no actions were taken.
Proposed actions based on current year observations	Since no observations were received, no actions were taken.

13. Declaration by Independent Directors

All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with Section 149(6) of the Act.

14. Declaration by Board

The Board has confirmed that in its opinion, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

15. Audit committee:

Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 of the Listing Regulations and Section 177 of the Act, 2013.

A. Brief Description of Terms of Reference: - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

- a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
- c. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- d. Approval of payment to statutory auditors for any other services rendered by them.
- e. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:
 - i) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - ii) Changes, if any, in accounting policies and practices and reasons for the same;
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv) Significant adjustments made in the financial statements arising out of audit findings;
 - v) Compliance with listing and other legal requirements relating to financial statements
 - vi) Disclosure of any related party transactions;
 - vii) Modified opinion(s) in the draft audit report;

CORPORATE GOVERNANCE REPORT

- f. Review of the quarterly and half yearly financial results with the management and the statutory auditors;
- g. Examination of the financial statement and the auditors' report thereon;
- h. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- i. Approval or any subsequent modification of transactions with related parties;
- j. Scrutiny of inter-corporate loans and investments;
- k. Review of valuation of undertakings or assets of the company wherever it is necessary;
- l. Evaluation of internal financial controls and risk management systems;
- m. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;
- n. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- o. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- p. Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;
- q. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- r. Review the functioning of the whistle blower mechanism;
- s. Review and monitor the end use of funds raised through public offers and related matters;
- t. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- u. Frame and review policies in relation to implementation of the Code of Conduct for Prevention of Insider Trading and supervise its implementation under the overall supervision of the Board;
- v. Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the rules made thereunder from time to time.
- w. Review of the following information:
 - management discussion and analysis of financial condition and results of operations;
 - statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - management letters / letters of internal control weaknesses issued by the statutory auditors;
 - internal audit reports relating to internal control weaknesses;
 - The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
 - Statement of deviations as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1).

CORPORATE GOVERNANCE REPORT

- Annual statement of funds utilized for purposes other than those stated in the offer document /prospectus / notice in terms of Regulation 32(7).
- The Audit Committee of the listed holding company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary company.
- Carrying out any other function as may be referred to the Committee by the Board.
- Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

B. Composition, Meetings & Attendance:

The Audit Committee of the Company is constituted in accordance with the provisions of Regulation 18 of the Listing Regulations and the provisions of Section 177 of the Act. All members of the Committee are financially literate, with Mr. K. Sandeep Kumar Chairman of the Committee, having the relevant accounting and financial management expertise.

The composition of the Audit Committee and the details of the meetings attended by its members during the financial year ended 31st March 2020 are as under:

Directors

SL.No.	Name of Member	Designation
1.	Mr. K. Sandeep Kumar	Chairman
2.	Mr.M. Rajesh Naidu	Member
3.	Mr. S.V. Vanshi Krishna	Member

Mr. S.V. Vanshi Krishna Resigned from the Position of Independent Director of the Company w.e.f. 4th September, 2019.

MR. N.S. Sastry Appointed as non-executive Independent Director of the Company w.e.f., 05th September, 2019

Audit committee has been Re-constituted w.e.f., 05th September, 2019

SL.No.	Name of Member	Designation
1.	Mr. K. Sandeep Kumar	Chairman
2.	Mr.M. Rajesh Naidu	Member
3.	N. S.Sastry	Member

a) Meetings and Attendance during the year.

During the year 2019-20, Four Audit Committee meetings were held on 27th May, 2019, 31st July, 2019, 14th November, 2019, 04th February, 2020.. The attendance of each member of the Committee is given below:

S. No.	Name of the Member	Attendance
1.	Mr. K. Sandeep Kumar	4
2.	Mr. Sagi Venkata Vanshi Krishna	2
3.	Mr. M. Rajesh Naidu	4
4.	N. S. Sastry	2

CORPORATE GOVERNANCE REPORT

Requisite quorum was present at the above Meetings.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

During the year, the Audit Committee inter alia reviewed key audit findings covering Operational, Financial and Compliance areas, Risk Mitigation Plan covering key risks affecting the Company which were presented to the Committee. The Chairman of the Audit Committee briefed the Board members on the significant discussions which took place at Audit Committee Meetings.

The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 30 September, 2019.

16. Nomination and remuneration committee:

The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter adopted by the Board. The terms of reference of the NRC includes:

- Recommend to the Board the setup and composition of the Board, including formulation of the criteria for determining qualifications, positive attributes and independence of a Director.
- Periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the Committees.
- Devise a policy on Board diversity.
- Recommend to the Board the appointment or reappointment of Directors.
- Recommend to the Board how the Company will vote on resolutions for appointment of Directors on the Boards of its material subsidiaries.
- Recommend to the Board, the appointment of Key Managerial Personnel (KMP) and executive team members.
- Carry out the evaluation of every Director's performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its Committees and individual Directors, including formulation of criteria for evaluation of Independent Directors and the Board.
- Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the Company.
- Recommend the Remuneration Policy for the Directors, KMP, executive team and other employees.
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company.
- Review matters related to remuneration and benefits payable upon retirement and severance to MD/EDs, KMP and executive team.
- Review matters related to voluntary retirement and early separation schemes for the Company.
- Provide guidelines for remuneration of Directors on material subsidiaries.
- Recommend to the Board how the Company will vote on resolutions for remuneration of Directors on the Boards of its material subsidiaries.
- Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of the Board, KMP and executive team members.

CORPORATE GOVERNANCE REPORT

- Oversee familiarisation programmes for Directors.
- Review HR and People strategy and its alignment with the business strategy periodically, or when a change is made to either.
- Review the efficacy of HR practices, including those for leadership development, rewards and recognition, talent management and succession planning.
- Perform other activities related to the charter as requested by the Board from time to time.

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. K. Sandeep Kumar	Non-Executive Independent	Chairman
2.	Mrs. D. Rajeshwari	Non-Executive Independent	Member
3.	S. V. Vanshi Krishna	Non-Executive Independent	Member

Mrs. D. Rajeshwar Resigned from the Position of Independent Director of the Company w.e.f., 14th October, 2019

MR. N.S. Sastry Appointed as non-executive Independent Director of the Company w.e.f., 05th September, 2019

Mr. S.V. Vanshi Krishna Resigned from the Position of Independent Director of the Company w.e.f. 4th September, 2019.

17. Stakeholder's relationship committee:

Terms of reference of the committee comprise of various matters provided under Regulation 20 of the Listing Regulations and section 178 of the Act, 2013 which inter-alia include:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Proactively communicate and engage with stockholders including engaging with the institutional shareholders at least once a year along with members of the Committee/Board/ KMPs, as may be required and identifying actionable points for implementation.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
 - The Composition of the committee and the details of meetings attended by its members are given below:

CORPORATE GOVERNANCE REPORT

S. No.	Name of the Member	Category	Designation
1.	Mr. K. Sandeep Kumar	Non-Executive Independent	Chairman
2.	Mr. M. Rajesh Naidu	Non-Executive Independent	Member
3.	Mrs. D. Rajeswari	Non-Executive Independent	Member

Mrs.D. Rajeshwari Resigned from the position of Independent Director of the Company w.e.f., 14th October, 2019

Mr. N. S. Sastry Appointed as Independent Director of the Company w.e.f., 05th September, 2019

Stakeholder Relationship Committee was Re-constituted w.e.f., 05th September, 2019

S. No.	Name of the Member	Category	Designation
1.	Mr. K. Sandeep Kumar	Non-Executive Independent	Chairman
2.	Mr. M. Rajesh Naidu	Non-Executive Independent	Member
3.	Mr. N. S. Sastry	Non-Executive Independent	Member

18. Performance evaluation criteria for independent directors:

The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

Policy:

1. The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.
2. In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
 - General understanding of the company's business dynamics, global business and social perspective;
 - Educational and professional background
 - Standing in the profession;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

2.1 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013,

CORPORATE GOVERNANCE REPORT

SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other relevant laws.

3. Criteria of independence

3.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2 The criteria of independence shall be in accordance with guidelines as laid down in companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the companies Act, 2013.

4. Other directorships/ committee memberships

4.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a director’s service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

4.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

4.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder’s relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

5. Name and designation of compliance officer:

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

6. Details of complaints/requests received, resolved and pending during the year 2019-20:

Number of complaints	Number
Number of complaints received from the investors comprising non-receipt of securities sent for transfer and transmission, complaints received from SEBI / Registrar of Companies / Bombay Stock Exchange / National Stock Exchange / SCORE and so on	0
Number of complaints resolved	0
Number of complaints not resolved to the satisfaction of the investors as on March 31, 2020	0
Complaints pending as on March 31, 2020	0
Number of Share transfers pending for approval, as on March 31, 2020	0

viii) Pecuniary Relationship or Transactions Of The Non-Executive Directors Vis-À-Vis The Listed Company: The

CORPORATE GOVERNANCE REPORT

Non- Executive Directors have no pecuniary relationship or transactions.

A. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

Policy:

1. Remuneration to Executive Director and key managerial personnel

1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.

1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual performance Bonus

1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

2. Remuneration to Non – Executive Directors

2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.

2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3. Remuneration to other employees

3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

ix) Remuneration policy:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities should and individual performance.

Policy for selection of directors and determining directors' independence:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying

CORPORATE GOVERNANCE REPORT

persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

1.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Remuneration policy for Directors, key managerial personnel and other employees:

1. Scope:

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

2.1 "Director" means a director appointed to the Board of the company.

2.2 "Key Managerial Personnel" means

- (i) The Chief Executive Office or the Managing Director or the Manager;
- (ii) The Company Secretary;
- (iii) The Whole-Time Director;
- (iv) The Chief Finance Officer; and
- (v) Such other office as may be prescribed under the companies Act, 2013

2.3 "Nomination and Remuneration committee" means the committee constituted by Board in accordance with the provisions of section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

19. Non-executive directors' compensation and disclosures:

None of the Independent/Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

20. Outstanding GDR/ADR/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued these types of securities.

21. Number of shares and convertible instruments held by non executive directors:

None of the Non-executive Directors hold equity shares or convertible instruments of the Company.

22. Disclosure of commodity price risks and commodity hedging activities:

Price and demand of the Company's finished products are inherently volatile and remain strongly influenced by global

CORPORATE GOVERNANCE REPORT

economic conditions. Any fluctuation in finished product prices or currency has direct impact on the Company's revenue and profits.

The Company considers exposure to commodity price fluctuations to be an integral part of our business and its usual policy is to sell its products at prevailing market prices. The Company has a well-defined policy framework wherein no speculative positions are taken and limited commodity hedging is done with endeavors to achieve month-average rates both in currency and metal prices. The Company follows the policy of taking forward cover for net foreign exposure, if the net is payable in foreign currency, with negligible exposure in non USD currencies All policies are periodically reviewed basis local and global economic environment.

23. Details on general body meetings:

A. Location, date and time of last three AGMs and special resolutions there at as under:

FINANCIAL YEAR	DATE	VENUE	TIME
2018-19	30.09.2019	Flat No. 302, 3rd Floor, Plot No. 5 & 6 silicon valley, Madhapur, Hyderabad – 500 081	10.00A.M
2017-18	29.09.2018	Flat No. 302, 3rd Floor, Plot No. 5 & 6 silicon valley, Madhapur, Hyderabad – 500 081	10.00A.M
2016-17	28.09.2017	Flat No. 302, 3rd Floor, Plot No. 5 & 6 silicon valley, Madhapur, Hyderabad – 500 081	11.00A.M

24. Means Of Communication

Quarterly results sent to the each household of shareholders.

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

Whether Management discussion and analysis is a part of the Annual report: The Management Discussion and Analysis is a part of the Annual Report.

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

A. Annual general meeting:

The 28th Annual General Meeting of the Company will be held as per the following schedule:

Day	Thursday
Date	31st December, 2020
Time	09.30 A.M
Venue	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The AGM shall be deemed to be held at 6-3-1117, Plot no.206, Maruthi Sadan Apartment, Nishant Bagh Colony, Begumpet, Hyderabad – 500017, Telangana

CORPORATE GOVERNANCE REPORT

B. Extraordinary General Meeting

No Extra-ordinary General Meetings were held during the year 2019-20.

C. Postal Ballot

During the year, the shareholders of the company passed no resolutions through postal ballot.

D. Procedure for postal ballot

Company conducts a postal ballot, where required, in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder and applicable regulations. At present, there are no postal ballots proposed to be held.

E. Dividend Payment Date:

No Dividend was declared during the Financial Year 2019-20.

F. Listing on stock exchanges :

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

Name of the Stock Exchange	:	Scrip Code
Bombay Stock Exchange limited	:	541999
Calcutta Stock Exchange Limited	:	10017429

G. Stock Market Price Data: BSE Limited

Month	High	Low
April 2019	5.50	4.50
May 2019	6.17	5.45
June 2019	6.40	5.80
July 2019	5.89	5.09
Aug 2019	4.84	4.84
Sep 2019	*	*
Oct 2019	4.60	4.37
Nov 2019	4.16	4.16
Dec 2019	4.46	3.22
Jan 2020	3.06	1.79
Feb 2020	1.71	1.13
Mar 2020	1.10	1.01

H. Registrar and share transfer agents:

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

I. Share transfer system:

The transfers are normally processed within 10-12 days from the date of receipt, if the documents are complete in all respects. The Company Secretary has been empowered to approve the transfer of shares.

Effective April 1, 2019, SEBI has amended Regulation 40 of the SEBI Listing Regulations, which deals with transfer, transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of

CORPORATE GOVERNANCE REPORT

listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form.

Shares received for transfer by the Company or its Registrar and Share Transfer Agent in physical mode are processed and all valid transfers are approved. The share certificate(s) is/are duly transferred and dispatched within a period of 15 days from the date of receipt.

According to SEBI, this amendment will bring the following benefits:

- It shall curb fraud and manipulation risk in physical transfer of securities by unscrupulous entities.
- Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.

J. Distribution Of Shareholding As On 31st March , 2020:

No. of Equity Shares Slab	No. of Share Holders		Share Amount	
	Holders	%	Amount	%
1 -500	1104	51.63	202508	2.25
501 -1000	352	16.46	318048	3.53
1001-2000	269	12.58	438572	4.87
2001-3000	101	4.72	273381	3.03
3001-4000	48	2.24	174675	1.94
4001-5000	67	3.13	323725	3.59
5001-10000	87	4.06	670380	7.45
10001-999999999	110	5.14	6594811	73.30
Total	2138		899600	100

K. Book closure date:

The date of Book Closure for the purpose of Annual General Meeting and determining the shareholders' entitlement for dividend shall be from Friday, the 25th day of December, 2020 to Thursday, the 31st day of December, 2020 (both days inclusive).

L. Electronic connectivity:

DematISIN Number: INE993L01015

M. National Securities Depository Limited

Trade World, Kamala Mills Compound
 SenapatiBapatMarg, Lower Parel
 Mumbai – 400 013.

N. Central Depository Services (India) Limited

Marathon Futurex, A-Wing, 25th floor,
 NM Joshi Marg, LowerParel, Mumbai 400013

O. Shareholding Pattern As On 31st March, 2020:

CORPORATE GOVERNANCE REPORT

Category	No. of Shareholders	No. of Shares held	Percentage of shareholding
Promoter's shareholding:			
- Indian	2	2406845	26.75
- Foreign	-		
Total Promoters Holdings (A)	2	2406845	26.75
Public Shareholding:			
Institutional Investors			
- Mutual Funds	-	-	-
- Financial Institutions	-	-	-
- Banks	-	-	-
- Foreign Companies	-	-	-
- Any other	-	-	-
Non – Institutional Investors			
Bodies Corporate			
Individuals			
- Holding share capital up to 2 Lakh	1946	2826905	31.42
- Holding share capital in excess of 2 Lakh	51	3138732	34.88
Others			
- NRI's(Non-repat)	1	5000	0.055
- NRI (Repat)	11	156343	1.73
- Corporate Bodies	16	316507	3.51
- HUF	60	128388	1.42
Clearing Members	6	17380	0.19
Total Public Shareholding (B)	2093	6668089	
Shares held by custodian (C)	-	-	-
TOTAL (A+B+C)	2093	8996100	100

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).

I) Plant locations:

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

P. Other disclosures:

i. Details of transactions with related parties as specified in Indian Accounting Standards (IND AS 24) have been reported in the financial Statements. During the year under review, there was no transaction of a material nature with any of the related parties, which was in conflict with the interests of the Company at large. The Audit Committee takes into consideration the management representation and an independent audit consultant's report, whilst scrutinizing and approving all related party transactions, from the perspective of fulfilling the criteria of meeting arms' length pricing and being transacted in the ordinary course of business. During the period, all transactions with related parties entered into by the Company were in the ordinary course of business and on an arm's length basis, were approved by the Audit Committee. The detailed Policy on Related Party Transactions is available on the website of the Company at www.genera.in.

CORPORATE GOVERNANCE REPORT

ii. The Company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years and accordingly no penalties or strictures were imposed on the Company by the stock exchanges, SEBI or any other statutory authority.

iii. In accordance with the provisions of the Act and Regulation 22 of the SEBI Listing Regulations the Company has in place a Vigil Mechanism and a Whistle-Blower Policy duly approved by the Audit Committee which provides a formal mechanism for all Directors and employees of the Company to approach the Management of the Company and make protective disclosures to the Management about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics policy. The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.

iv. The Company has complied with all the mandatory requirements of Corporate Governance as specified in sub paras (2) to (10) of Part C of Schedule V of the SEBI Listing Regulations and disclosures on compliance with corporate governance requirements specified in Regulations 17 to 27 have been included in the relevant sections of this report.

v. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) – Not applicable.

vi. None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority. A Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

vii. The Company has established an appropriate mechanism for dealing with complaints in relation to Sexual Harassment of Women at Workplace, in accordance with its Policy on Prevention of Sexual Harassment at Workplace ('POSH') which is available on the website of the Company. There was on Complaints received during the financial year.

viii. The Company is in compliance with the disclosures required to be made under this report in accordance with Regulation 34(3) read together with Schedule V(c) to the SEBI Listing Regulations.

ix. Appropriate information has been placed on the Company's website pursuant to clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

x. Commodity price risk and commodity hedging activities: Not Applicable

a. Address for Communication

Registered Office address: 6-3-1117, Plot No. 206,
Maruti Sadan Apartment, NishantBagh Colony,
Begumpet, Hyderabad – 500017, Telangana

Q. Confirmation by the Board of Directors regarding acceptance of recommendation of all Committees:

In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from all its Committees.

for and on behalf of the Board of Directors of
Genera Agri Corp Limited

Rajesh Naidu Munirathnam
Director
DIN: 01920908

Mrs. M. Kalpana raj
Director
DIN: 02792601

PARTICULARS OF EMPLOYEES

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

Name of Director	Designation	Remuneration FY 19-20	Remuneration FY 18-19	% of increase in remuneration	Ratio of remuneration to MRE
M. Rash Naidu	Managing Director	12,00,000	12,00,000	(0%)	5.97
M. Kalpana Raj	Executive Director	3,00,000	-	(0%)	-
Key Managerial Personnel					
Satyanarayana Murthy Duggirala	Chief Financial Officer	2,40,000	-	0%	-
Permanent Employees					
Ch. Kumar	Accounts officer	3,00,000	2,62,000	23.48%	-
S.Sri Durga Devi	Accounts Executive	1,44,000	-	0%	-
P.Anji	Office Assist.	2,40,000	-	0%	-
S.Mahesh	Store Exe-cutive	1,62,000	-	0%	-
V.Harish	Incharge	1,44,000	-	0%	-
J.Haritha	Assist. Accounts	1,20,000	-	0%	-

1. There are six Permanent Employees of the company during the Financial year 2019-20
4. The key parameters for the variable components of remuneration availed by the Directors are considered by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee.

BOARD'S REPORT

PARTICULARS OF EMPLOYEES

S. No	Name of the Employee	Designation of the employee	Remuneration received PA	Nature of employment whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	The age of the employee in years	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Ch. Kumar	Accounts Officer	3,00,000		B.COM (Computers)	18.07.16	30	Vibisha Consultants	NA	NA
2	S.Sri Durga Devi	Accounts Executive	1,44,000		B.COM (Computers)	01.07.18	32	Computers Channel Pvt Ltd	NA	NA
3	Satyanarayana Murthy Duggirala	C.F.O	2,40,000		L.L.B	01.02.19	34	-	NA	NA
4	P.Anji	Office Assist.	2,40,000		-	01.06.18	36	-	NA	NA
5	S.Mahesh	Store Executive	1,62,000		-	02.06.18	34	-	NA	NA
6	V.Harish	Incharge	1,44,000		-	01.02.19	26	B.E	NA	NA
7	J.Haritha	Assist. Accounts	1,20,000		-	01.02.19	24	B.E	NA	NA

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020
[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,
6-3-1117, Plot No.206, Maruthi Sadan Apartment,
NishantBagh Colony, Begumpet
Hyderabad – 500017, Telangana
India

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

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 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 2020 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 thereunder to the extent of Overseas Direct Investment. However there are no instances of Foreign Direct Investment and External Commercial Borrowings 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 Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amended Regulations 2018 (Not applicable to the Company during the Audit period)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit period)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. (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)

Form No. MR-3

Regulations, 1993 regarding the Companies Act and dealing with client; However the Company has Bigshare services private Limited as its Registrar and Share Transfer Agent.

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and Amendment Regulations, 2018 (Not applicable to the Company during the Audit Period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (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 standards/regulations of the following:

- (i) Secretarial Standards - 1 & 2 issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges;

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. There were instances of delay in filing of forms/returns/documents with the Registrar of Companies beyond the due dates as prescribed under Section of Companies Act, 2013.
2. The Company has not Appointed whole-time Company Secretary under Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company is yet to appoint Internal Auditor as required under Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014.
3. The Company is yet to file Annual Return on Foreign Liabilities and Assets for the financial year 2018-19 with the Reserve Bank of India.
4. The Company has not consolidated its Financial Statements as required under Section 134 of Companies Act, 2013 read with rules made thereunder and regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2019.
5. The Company is yet to pay the Listing fees to the BSE limited as prescribed under regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. There was delay of two days in filing of Share holding pattern for the quarter ended 30th June, 2019 as prescribed under regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. There was delay in submission of Annual report under under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. There were delays in submission and reporting of Unaudited Financial Results for the quarter ended 31st December 2019 the same was submitted on 22nd February, 2020 as against the due date is 14th February, 2020.
9. There was delay in submission of the Reconciliation of Share Capital Audit Report (ROSCA) for the quarter ended

Form No. MR-3

31st December, 2019 the same was submitted on 17th march, 2020 as against the due date is 30th January, 2019 as prescribed under Regulation 76 of of SEBI (Depositories and Participants) Regulations, 2018.

11. There was delay in intimation of Board Meeting for Shifting of Registered office under Regulation 30 of SEBI (LODR) Regulations, 2015
12. The Company has not published the information pertaining to intimation of Board Meeting and Approval of Financial Results (Audited/unaudited) vernacular language in vernacular newspaper for the quarter and the year ended 31st March, 2019, 30th June 2019, 30th September, 2019 ,31st December, 2019 as prescribed under Regulation 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

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.

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 Bhargavi Medisetty
Company Secretaries

Bhargavi Medisetty
Proprietor
FCS No: 10712
C P No: 14806

Date: 07.12.2020
Place: Hyderabad

“ANNEXURE - A”

To

The Members,

GENERA AGRICORP LIMITED,

6-3-1117, Plot No.206, Maruthi Sadan Apartment,

NishantBagh Colony, Begumpet

Hyderabad – 500017, Telangana

India

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 AGRICORP 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. We have relied up on the information provided by the Management with respect to related party transactions for its compliance.

For **Bhargavi Medisetty**
Company Secretaries

Bhargavi Medisetty
Proprietor

FCS No: 10712

C P No:14806

Date: 07.12.2020

Place: Hyderabad

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and developments:

Industry Structure and Development:

This dip is majorly due to low agricultural growth — in fact, a contraction in the fourth quarter. Low food inflation made farmers produce less and spend less on consumption. This led to an overall dip in economic activities, the survey noted.

Acreage for the rabi crop was marginally lower than last year, which affected agricultural performance. “The contraction in food prices may have contributed to inducing farmers to produce less,” read the survey.

SWOT Analysis

Strengths :

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

Weaknesses:

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

Opportunities

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

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.

DISCUSSION ON FINANCIAL AND OPERATION PERFORMANCE:

During the year under review, the financial statements are prepared in accordance with Indian Accounting Standards (ind AS) .

During the year under review, the financial statements are prepared in accordance with Indian Accounting Standards (ind AS) .

MANAGEMENT DISCUSSION AND ANALYSIS

In association with, The Agricultural Marketing Department of The Telangana State Govt , the company is handling the MANAKURAGAYALU PROJECT and is operating nine out lets for sale of Vegetables/fruits/ Dairy items.

Segment - wise or product – wise performance:

The Company as of now operates in one major segment - agricultural products.

Outlook:

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

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

Risks and concerns:

The Company is exposed to various risks and uncertainties in the normal course of the business that can cause variations in the results from operations and affect the financial condition. The Company is viewing effective risk management as an integral part of delivering of superior returns to shareholders. Principal risks and uncertainties facing the business are as below:

- 1) A significant portion of the company's revenues are generated from the sale of fruits and Vegetables.
- 2) Any change in the consumption of fruits and Vegetables or reduction in demand or change in the price could adversely affect the company's operations and profitability.
- 3) Cultivation is seasonal in nature. Anomalies in the weather condition during that period can have significant impact on the crop, and in turn affect the operating performance.

The business is directly dependent upon the availability of Fruits & Vegetables which is cultivated by the farmers, Any decrease in the area of cultivation by the farmers may result in reduced supply and could also limit ability to process, transport, store and merchandise the product in an efficient manner. Should this occur, the company will face the possibility of reduced revenue during that season without the opportunity to recover until the following season.

Internal control systems and their adequacy:

The Company has adequate internal controls commensurate with its activity and size of operations.

Discussion on financial performance with respect to operational performance:

During the year under review, your Company has made a Turnover of Rs1228.12 Lakhs as against Rs1508.15 Lakhs and gained a profit of Rs. 24.80 Lakhs as against loss of Rs42.67 Lakhs for the previous year.

Material development in Human Resource & Industrial Relations:

There are no significant developments in human resources and number of people employed. However, all our efforts were

MANAGEMENT DISCUSSION AND ANALYSIS

made to retain the talent and improve the productivity.

Cautionary Statement

The management of Genera Agri Corp Limited has prepared and is responsible for the financial statements that appear in this report. These are in conformity with accounting principles generally accepted in India and, therefore, include amounts based on informed judgments and estimates. The management also accepts responsibility for the preparation of other financial information that is included in this report. Statements in this management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws under regulations. The management has based these forward-looking statements on its current expectations and projections about future events. Such statements involve known and unknown risks, significant changes in the political and the economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, interest and other costs and may cause actual results to differ materially.

CERTIFICATE BY THE MANAGING DIRECTOR AND CFO OF THE COMPANY

To
The Board of Directors
Genera Agri Corp Limited

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2020 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. 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 violative of the company's code of conduct.
3. We 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 was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and,
4. That we have informed the auditors and the audit committee of:
 - a) Significant changes in the internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

For and on behalf of the Board
Genera Agri Corp Limited

M. Rajesh Naidu
Managing Director
(DIN: 01920908)

D. Satyanarayana Murthy
(CFO)

Place: Hyderabad
Date: 07th December, 2020

Independent Auditor's Report

To

The Members of Genera Agri Corp Limited.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Genera Agri Corp Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2020, and the Standalone Statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity and the statement of Cash flows for the year ended on that date, and a summary of the significant accounting policies and other Explanatory information (herein after referred to as "the stand alone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standard s) Rules 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

Facts of the case:

- (i) The company had advanced certain amounts as Inter-Corporate loans totaling Rs. 1,037.35 lakhs, which are outstanding since long time. In our opinion, Company's efforts in recovering the same are not fully yielding desired results. The management is yet to assess the change in risk of default and resultant expected credit loss allowance on such loans and advances. Had the aforesaid assets been provided for impairment, loss after tax for the quarter ended on September 30, 2019 would have been higher by Rs.1, 037.35 lakhs, and other equity would have been lower by Rs. 1,037.35 lakhs.
- (ii) The company had given advances for land totalling Rs. 641.11 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.

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 (i) to (ii) above, the profit stated in the statement of Profit and Loss would have been lower by such amount; the amount of other non-current assets in the Balance Sheet would have been lower by the amount of provision with respect to item mentioned in paragraph (i) above; the amount of Long-term loans and advances in the Balance Sheet would have been lower by the amount of provision with respect to item mentioned in paragraph (ii) above.

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act.

Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Independent Auditor’s Report

Key Audit Matters

Key audit matters (‘KAM’) are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the Matter Described below to be the key audit matters Communicated in Our report. We have fulfilled the responsibilities described in the auditor’s responsibilities for the audit of standalone Ind As financial statements financial statements section of our reports including in relation to these matters. Accordingly our audit include the performance of procedures designed to respond to our assessment of risks of material mis statement of standalone Ind AS financial Statements the results of our audit Procedures , including the procedures prescribed to address the matters below provide the basis for our audit opinion on the accompanying standalone Ind AS Financial statements.

Key Audit Matters	How Our Audit Addressed the Key Audit matter
<p>Identification and disclosures of Related Parties</p> <ol style="list-style-type: none"> 1. The Company has related party transactions which include, amongst others , sale and purchase of Goods/services to its subsidiaries, associates, joint ventures and other related parties and lending and borrowing to its subsidiaries , associates and joint ventures . 2. We focused on identification and disclosure of related parties in accordance with relevant accounting standards as key audit matter. 	<p>Our Audit procedures amongst others included the following</p> <ol style="list-style-type: none"> 1. Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related Party Transactions. 2. Obtained a list of related parties from the companies’ management and traced the related parties to declaration given by the directors, where applicable, and to Note 2.4 of the standalone Ind AS financial statements . 3. Read minutes of the Meeting of the Board of Directors and Audit Committee. 4. Tested material creditors/debtors, loan outstanding / loans taken to evaluate existence of any related Party transactions given to the Board of Directors and audit committee. 5. Evaluated the disclosures in the standalone Ind As financial Statements for compliance with Ind AS 24.

Information other than the Standalone Financial Statements and Auditor’s Report thereon.

The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the management Discussion and Analysis. Board’s report including Annexures to the Board’s Report Business Responsibility Report, Corporate Governance and Shareholders’ Information , but does not include the standalone financial statements and our auditors’ report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form

Independent Auditor's Report

of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related

Independent Auditor's Report

disclosures made by management and Board of Directors in the standalone financial statements.

Conclude on the appropriateness of management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
 - (g) With respect to the other matters to be included in the Auditors report in accordance with the requirements of section 197(16) of the Act, As amended. In our opinion and to the best of our information and according to the explanations given to us , the remuneration paid by the company to its directors during the year is in accordance with provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the

Independent Auditor's Report

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 pending litigations on its financial position in its standalone financial statements in Note No 2.2
- ii. The Company has made provisions, as required under the applicable law or or Ind As or accounting standards, for material foreseeable losses, if any, on long-term contracts.
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The disclosures in the standalone financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these standalone financial statements since they do not pertain to the financial year ended 31 March 2020.

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 Act, we give in Annexure A" a statement on the Matters Specified In Paragraphs 3 and 4 of the Order.

For N G Rao & Associates
Chartered Accountants
Firm Registration No: 009399S

(G Nageswara Rao)
Partner
Membership No: 207300
UDIN: 20207300AAAARV2954.

Place: Hyderabad
Date: 06.11.2020

Independent Auditor's Report

Annexure A to the Independent Auditors' Report

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report the following:

1. (a) The Company has not maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) The title deeds of the immovable Property are held in the name of the company.

(c) The Company has a regular programme of physical verification of its property, plant and equipment, by which all property, plant and equipment are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain property, plant and equipment were physically verified during the year and no material discrepancies were noticed on such verification.
2. As informed by the company, the physical verification of inventory excluding Stock with third parties has been conducted at reasonable intervals by the management. However the physical verification report has not been shared with us.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of paragraph 3(iii) (a), (b) and (c) of the Order are not applicable to the Company
4. 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 act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed there under.
6. The central government has not prescribed the maintenance of cost records under section 148(1) of the act , for any of the services rendered by the company .
7. According to the information and explanations given to us and on the basis of our examination of the books of account, and records, the company has not been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Semce 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, 2012 amounting to 463 Lakhs and income tax pertaining to the financial year ended 31 March, 13 amounting to 2.66 Lakhs were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

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.

Independent Auditor's Report

Sl. No	Assessment year	Tax Demand against which appeal was preferred (All Rs in lakhs)
1	2007-08	52.49
2	2008-09	32.14
3	2009-10	240.55
4	2010-11	1138.02
5	2011-12	652.08
6	2012-13	935.29
7	2013-14	408.41

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. There are no dues to debenture holders during the year.
9. In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
10. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed under section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, all 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 standalone financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us based on our examination of the records of company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. 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 to the Company.
16. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For N G Rao & Associates,
Chartered Accountants
FRN: 009399S

G. Nageswara Rao
Partner
Membership No. 207300
UDIN: 20207300AAAARV2954

Place: Hyderabad.
Date: 06.11.2020.

Independent Auditor's Report

Annexure B to the Independent Auditors' report of event of event date on the financial statement of Genera Agri Corp Limited.

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to standalone financial statements of Genera Agri Corp Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2020, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the 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 Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

Independent Auditor's Report

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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that

- (1) pertains 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In Our Opinion, The Company has, in all material aspects, adequate internal financial controls System over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020 based on the internal control over financial reporting criteria established by the company considering the essential components of internal stated in the Guidance note on Audit of internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

For N G Rao & Associates.
Chartered Accountants
FRN: 009399S

(G. Nageswara Rao)
Partner
Membership No.207300.
UDIN: 20207300AAAARV2954.

Place: Hyderabad
Date: 06.11.2020

BALANCE SHEET AS AT 31ST MARCH 2020

PARTICULARS	NOTE	As at 31 March 2020	As at 1 April 2019
Assets			
Non-current assets			
(a) Property, plant and equipment	4	1,47,27,108	1,59,87,244
(b) Capital work-In Progress	4	39,45,441	39,45,442
(c) Investment Property	4	2,79,800	2,79,800
Financial assets			
Investments	5	-	-
Loans	6	10,37,34,775	10,37,34,775
Other non-current assets	7	6,27,10,349	6,64,64,875
		<u>18,53,97,473</u>	<u>19,04,12,136</u>
Current assets			
Inventories	8	1,06,350	7,15,350
Financial assets			
Trade receivables	9	6,77,13,277	5,21,89,527
Cash and cash equivalents	10	15,92,974	19,01,287
Loans	6	-	6,89,550
Others	11	18,60,005	14,31,005
Current tax assets, net	12	1,25,997	1,25,997
Other current assets	7	-	96,37,900
		<u>7,13,98,603</u>	<u>6,66,90,616</u>
Total assets		<u><u>25,67,96,075</u></u>	<u><u>25,71,02,752</u></u>
Equity and Liabilities			
Equity			
Equity share capital	13	8,99,61,000	8,99,61,000
Other equity	14	2,89,75,541	2,80,94,113
Total equity		<u>11,89,36,541</u>	<u>11,80,55,113</u>
Non-current liabilities			
Financial Liabilities			
Borrowings	15	11,45,23,307	10,82,77,851
Deferred tax liabilities, net	16	6,49,521	6,01,521
Other Non Current Liabilities	16	5,21,590	24,03,500
		<u>11,56,94,418</u>	<u>11,12,82,872</u>
Current liabilities			
Financial Liabilities			
Trade payables	17	1,35,10,580	1,52,06,717
Other financial liabilities	18	69,26,988	92,85,334
Other Current Liabilities	19	14,18,548	16,88,548
Current tax liabilities Net	20	3,09,000	15,84,168
		<u>2,21,65,117</u>	<u>2,77,64,767</u>
Total liabilities		<u>13,78,59,535</u>	<u>13,90,47,639</u>
Total equity and liabilities		<u><u>25,67,96,075</u></u>	<u><u>25,71,02,752</u></u>
Summary of significant accounting policies	1-39		

The accompanying notes are an integral part of the Standalone financial statements.

As per our report of even date
for for NG Rao & Associates
Chartered Accountants
FRN: 009399S

G Nageswar Rao
Partner
Membership No.: 27300

Place: Hyderabad
Date: 06th November, 2020

for and on behalf of the Board of Directors of
Genera Agri Corp Limited
CIN: L01403TG1992PLC014945

Rajesh Naidu Munirathnam Muthyala Raj Kalpana
Director Director
DIN: 01920908 DIN: 02792601

Duggirala Satyanarayana Murthy
Chief Financial Officer

STANDALONE STATEMENT OF PROFIT & LOSS AS ON 31ST MARCH 2020

PARTICULARS	NOTE	As at 31 March 2020	As at 31 March 2019
Revenue from operations	21	12,28,12,769	15,08,15,556
Other income	22	12,621	64,557
Total income		12,28,25,390	15,08,80,113
Expenses			
Cost of materials consumed	23	10,87,76,000	11,47,38,851
Change in inventories of stock in trade	24	6,09,000	54,00,160
Other operating expenses	25	19,63,538	27,86,101
Employee benefits expense	26	58,20,988	1,26,81,087
Depreciation and amortisation expense	27	12,90,136	12,99,220
Finance costs	28	9,58,000	5,50,104
Other expenses	29	22,17,462	1,11,89,574
Total expense		12,16,35,123	14,86,45,097
Profit / (Loss) before and exceptional items and Tax (III-IV)		11,90,267	22,35,016
Exceptional Items			
Profit / (Loss) from before tax (V-VI)			
Tax expenses			
Current tax	30	3,09,000	6,43,209
Deferred tax	30	48,000	-10,54,603
Total tax expense		3,56,999	-4,11,395
Net Profit / (Loss) after Tax (VII-VIII)		8,33,268	26,46,411
Other Comprehensive Income		-	0
Items that will not be reclassified to Profit or Loss		-	0
Items that will be reclassified to Profit or Loss		-	0
Total comprehensive income for the year		8,33,268	26,46,411
"Paid-up equity share capital (Face Value of Rs. 10/- per share)"		-	-
Earnings Per Equity Share of face value of Rs.10/- each)			
a) Basic		0.09	0.29
b) Diluted		0.09	0.29
Summary of significant accounting policies	1-39		

The accompanying notes are an integral part of the Standalone financial statements.

As per our report of even date
for for NG Rao & Associates
Chartered Accountants
FRN: 009399S

G Nageswar Rao
Partner
Membership No.: 27300

Place: Hyderabad
Date: 06th November, 2020

for and on behalf of the Board of Directors of
Genera Agri Corp Limited
CIN: L01403TG1992PLC014945

Rajesh Naidu Munirathnam Muthyala Raj Kalpana
Director Director
DIN: 01920908 DIN: 02792601

Duggirala Satyanarayana Murthy
Chief Financial Officer

STATEMENT OF CASH FLOWS

PARTICULARS	For the year ended	
	31 March 2020	31 March 2019
I. Cash flows from operating activities		
Profit before tax	11,90,267	22,35,016
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of tangible assets	12,90,136	12,99,220
Advances written off		
Bad debts written off		-
Interest Received from FD		(59,969)
Finance costs (including fair value change in financial instruments)	7,50,245	5,50,104
Operating profit before working capital changes	32,30,647	40,24,371
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	(1,55,23,750)	(99,97,459)
Inventories	6,09,000	54,00,160
Loans	6,89,550	-
Other financial assets - current	(4,29,000)	-
Other assets	96,37,900	(95,26,397)
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	(16,96,137)	(11,34,116)
Other financial liabilities - current	(23,40,184)	68,13,486
Other current liabilities	(15,45,168)	11,46,676
Cash generated from operations	(73,67,140)	(32,73,279)
Income taxes paid	(3,09,000)	(6,43,209)
Net cash generated from/(used in) operating activities	(76,76,140)	(39,16,487)
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	-	(52,66,553)
Proceeds from sale of property, plant and equipment	-	-
Net cash used in investing activities	-	(52,66,553)
III. Cash flows from financing activities		
Proceeds from/(repayment of) long-term borrowings, net	62,45,456	47,85,646
Proceeds from/(repayment of) short-term borrowings, net	-	-
Changes in Other Non Current Liabilities	(18,81,910)	10,12,357
Changes in Other Non Current assets	37,54,526	(6,09,076)
Interest paid (Net interest Received)	(7,50,245)	(4,90,135)
Net cash provided by financing activities	73,67,827	46,98,792
Net increase in cash and cash equivalents (I + II + III)	(3,08,313)	(44,84,248)
Cash and cash equivalents at the beginning of the year	19,01,287	63,85,534
Cash and cash equivalents at the end of the year (refer note below)	15,92,974	19,01,286
Note:		
Cash and cash equivalents comprise:		
Cash on hand	5,98,118	8,95,981
Balances with banks:		
- in current accounts	9,94,856	10,05,306
	15,92,974	19,01,287
Summary of significant accounting policies	1-39	

The accompanying notes are an integral part of the Standalone financial statements.

As per our report of even date
for for NG Rao & Associates
Chartered Accountants
FRN: 009399S

G Nageswar Rao
Partner
Membership No.: 27300

Place: Hyderabad
Date: 06th November, 2020

for and on behalf of the Board of Directors of
Genera Agri Corp Limited
CIN: L01403TG1992PLC014945

Rajesh Naidu Munirathnam Muthyala Raj Kalpana
Director Director
DIN: 01920908 DIN: 02792601

Duggirala Satyanarayana Murthy
Chief Financial Officer

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Rupees, except share data and where otherwise stated)

1 General Information

Genera Agricornp Limited ('the Company') is a Public Limited Company incorporated in India, having its registered office at Hyderabad, India. The Company is carrying on the business of trading of Agriculture Products. The Company is listed in the Bombay Stock Exchange (BSE).

2 Basis of preparation of financial statements

2.1 Statement of Compliance

"The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of Companies Act 2013 (the 'Act') and other relevant provisions of the Act. The financial statements were authorised for issue by the Company's Board of Directors on 06.11.2020. Details of the accounting policies are included in Note 3."

2.2 Basis of measurement

"These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the statement of financial position:

- certain financial assets and liabilities are measured at fair value;
- long term borrowings are measured at amortized cost using the effective interest rate method."

2.3 Functional currency

"The financial statements are presented in Indian rupees, which is the functional currency of the Company. Functional currency of an entity is the currency of the primary economic environment in which the entity operates. All amounts are in Indian Rupees except share data, unless otherwise stated."

2.4 Operating cycle

"All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realized within twelve months after the reporting date; or
- d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or
- d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification

Current assets/ liabilities include the current portion of non-current assets/ liabilities respectively. All other assets/ liabilities are classified as non-current."

2.5 Critical accounting judgements and key sources of estimation uncertainty Operating cycle

"In the application of the Company's accounting policies, which are described in note 3, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts

recognised in the financial statements:

Provision and contingent liability

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

Useful lives of depreciable assets Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2017 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year."

2.6 Measurement of fair values

"A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. "

3 Significant accounting policies

3.1 Revenue recognition

"Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the amount can be reliably measured.

- Revenue is measured at the fair value of consideration received or receivable taking into account the amount of discounts, volume rebates and GST are recognised when all significant risks and rewards of ownership of the goods sold are transferred.
- Revenue from the sale of goods Excludes Taxes.
- Dividend income is accounted for when the right to receive the income is established.
- Difference between the sale price and carrying value of investment is recognised as profit or loss on sale / redemption on investment on trade date of transaction.
- Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition."

3.2 Leases

"Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Assets held under leases that do not transfer substantially all the risks and reward of ownership are not recognized in the balance sheet.

Lease payments under operating lease are generally recognised as an expense in the statement of profit and loss on a straight-line basis over the term of lease unless such payments are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases.

Further, at the inception of above arrangement, the Company determines whether the above arrangement is or contains a lease. At inception or on reassessment of an arrangement that contains a lease, the Company separates a payments and other consideration required by the arrangement into those for the lease and those for other elements

on the basis of their relative fair values.

If the Company concludes for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset; subsequently, the liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the Company's incremental borrowing rate.

Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge 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."

3.3 Foreign currencies

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

3.4 Borrowing costs

"Specific borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time the asset is ready for its intended use and borrowing costs are being incurred. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Borrowing cost includes interest expense, amortization of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the Interest cost. "

3.5 Taxation

"Income tax expense consists of current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit; differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future; and taxable temporary differences arising upon the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized."

3.6 Earnings per share

"The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year 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. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share."

3.7 Property, plant and equipment

"The initial cost of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use, including relevant borrowing costs and any expected costs of decommissioning, less accumulated depreciation and accumulated impairment losses, if any. Expenditure incurred after the PPE have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

Material items such as spare parts, stand-by equipment and service equipment are classified as PPE when they meet the definition of PPE as specified in Ind AS 16 – Property, Plant and Equipment."

3.8 Expenditure during construction period

Expenditure during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other non-current Assets".

3.9 Depreciation

"Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company.

The Company has componentised its PPE and has separately assessed the life of major components. In case of certain classes of PPE, the Company uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets.

Such classes of assets and their estimated useful lives are as under:"

Particulars	Useful life
Buildings	30 years
Plant and Machinery	8 to 15 years
Electrical Equipment	10 years
Laboratory equipment	10 years
Office Equipment	5 years
Computers	3 years
Furniture and Fixtures	10 years
Vehicles	8 years
Generator	10 years
Leasehold Improvements	15 years
Air Conditioners	10 years
Tools and Spares	15 years

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

3.10 Intangible assets and amortisation

"Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use

Amortization

The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset."

3.11 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

3.12 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated. Bank overdrafts are classified as part of cash and cash equivalent, as they form an integral part of an entity's cash management.

3.13 Government grants

"Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Where the Company receives non-monetary grants, the asset and the grant are accounted at fair value and recognised in the statement of profit and loss over the expected useful life of the asset."

3.14 Impairment of non financial assets

"The carrying amounts of the Company's non-financial assets, inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized in the income statement if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Goodwill that forms part of the carrying amount of an investment in an associate is not recognized separately, and therefore is not tested for impairment separately. Instead, the entire amount of the investment in an associate is tested for impairment as a single asset when there is objective evidence that the investment in an associate may be impaired.

An impairment loss in respect of equity accounted in vestee is measured by comparing the recoverable amount of investment with its carrying amount. An impairment loss is recognized in the income statement, and reversed if there has been a favorable change in the estimates used to determine the recoverable amount."

3.15 Employee benefits

Short-term employee benefits

"Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

The Company's contributions to defined contribution plans are charged to the income statement as and when the services are received from the employees.

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used. The current service cost of the defined benefit plan, recognized in the income statement in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the income statement. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise."

"Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise."

3.16 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

3.17 Contingent liabilities & contingent assets

"A 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."

3.18 Financial instruments

a. Recognition and Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

b. Classification and Subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVTPL

"Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

"Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;– terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non- recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition."

"Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL:

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss. Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss. Financial liabilities: Classification, Subsequent measurement and gains and losses Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss."

c. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit"

d. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

e. Impairment

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost;

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit

- impaired includes the following observable data:
 - significant financial difficulty of the borrower or issuer;
 - the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
 - it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
 - the disappearance of an active market for a security because of financial difficulties."

"The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the

expected life of the instrument is less than 12 months). In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk."

"When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward- looking information.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due."

As per our report of even date
for for NG Rao & Associates
Chartered Accountants
FRN: 009399S

G Nageswar Rao
Partner
Membership No.: 27300

Place: Hyderabad
Date: 06th November, 2020

for and on behalf of the Board of Directors of
Genera Agri Corp Limited
CIN: L01403TG1992PLC014945

Rajesh Naidu Munirathnam Muthyala Raj Kalpana
Director Director
DIN: 01920908 DIN: 02792601

Duggirala Satyanarayana Murthy
Chief Financial Officer

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

4 Property, plant and equipment

Particulars	Land	Office Equipment	Furniture	Computers	Vehicles	Buildings	Electrical equipment	Police house shared net house and pendals	Capital Work-In Progress	Total
At April 1, 2016 (Refer note a)	5,79,800	10,50,705	59,12,184	51,162	7,09,738	1,46,15,138	31,81,470	2,62,93,865	-	5,23,94,061
	5,79,800	10,50,705	59,12,184	51,162	7,09,738	1,46,15,138	31,81,470	2,62,93,865	-	5,23,94,061
Additions	-	-	-	-	-	-	-	-	-	-
Deletions	-	-	16,18,669	13,34,848	12,29,572	1,20,71,881	11,00,366	-	-	1,73,55,336
Depreciation for 31-3-2017	3,00,000	-	-	-	-	-	-	-	-	3,00,000
Impairment	-	48,983	5,20,279	2,59,562	1,68,451	6,97,479	1,85,089	14,06,064	-	32,85,908
	-	10,01,722	54,57,641	18,015	5,73,281	1,41,05,618	29,25,101	2,48,87,801	-	4,89,69,178
WDV as at March 31, 2017	2,79,800	-	15,52,933	11,08,434	11,97,577	1,18,83,922	11,71,645	-	-	1,71,94,312
Additions	-	-	-	67,670	-	2,56,450	-	-	-	3,24,120
Deletions	-	-	-	-	-	-	-	-	-	-
Depreciation for 31-03-2018	-	-	1,53,362	4,88,522	1,45,700	3,83,530	1,04,301	-	-	12,75,416
WDV as at March 31, 2018	2,79,800	-	13,99,570	6,87,581	10,51,877	1,17,56,842	10,67,345	-	-	1,62,43,016
Additions	-	-	-	-	13,21,110	-	-	-	-	13,21,110
Deletions	-	-	-	-	-	-	-	-	-	-
Adjustments for previous yrs	-	-	-	2,138	-	-	-	-	39,45,833	2,138
Depreciation for 31-03-2019	-	-	1,56,921	3,78,813	2,69,007	3,90,173	1,04,301	-	-	(12,99,220)
WDV as at March 31, 2019	2,79,800	-	12,42,649	3,10,935	21,03,980	1,13,66,602	9,63,044	-	-	1,59,87,244
Additions	-	-	-	-	-	-	-	-	39,45,441	-
Deletions	-	-	-	-	-	-	-	-	-	-
Adjustments for previous yrs	-	-	-	-	-	-	-	-	-	-
Depreciation upto 31-03-2020	-	-	1,53,326	1,98,778	3,52,639	4,40,173	1,45,220	-	-	(12,90,136)
WDV as at March 31, 2020	2,79,800	-	10,89,323	1,12,157	17,51,341	1,09,26,429	8,17,824	-	39,45,441	1,47,27,108

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

	31st March,2020	31st March,2019
5 Investments		
Non-current		
Investments in subsidiaries carried at cost		
Unquoted equity shares		
Total investments	-	-
6 Loans (Unsecured, considered good unless otherwise state)		
Non-current		
Inter-corporate deposits	10,37,34,775	10,37,34,775
Less: Loss allowance	-	-
	<u>10,37,34,775</u>	<u>10,37,34,775</u>
Current		
Security deposits	-	6,89,550
	-	6,89,550
7 Other Assets		
Non -Current		
Un Secured considered good		
Capital Advance	6,02,76,484	6,47,20,560
Security Deposit	24,33,865	17,44,315
	<u>6,27,10,349</u>	<u>6,64,64,875</u>
Current		
Unsecured , considered good		-
Advances other than capital advances		-
Supplier Advances		95,52,500
Staff Advances		-
Others		85,400
Pre paid Expenses		-
		<u>96,37,900</u>
8 Inventories		
Stock-in-Trade	1,06,350	7,15,350
	<u>1,06,350</u>	<u>7,15,350</u>
9 Trade receivables		
Unsecured,considered good	6,77,13,277	5,21,89,527
	<u>6,77,13,277</u>	<u>5,21,89,527</u>
Less: Allowance for doubtful receivables	-	-
Total trade receivables	<u>6,77,13,277</u>	<u>5,21,89,527</u>
10 Cash and cash equivalents		
Balances with banks:		
- In current accounts	9,94,856	10,05,306
Cash on hand	5,98,118	8,95,981
Total cash and cash equivalents	<u>15,92,974</u>	<u>19,01,287</u>
11 Others (Unsecured, considered good unless otherwise stated)		
Current		
Amount with Chit funds	4,59,825	4,59,825
Chit funds dividend receivable	9,71,180	9,71,180
Deposits	2,04,000	-
Prepaid Expenses	2,25,000	-
	<u>18,60,005</u>	<u>14,31,005</u>
12 Current tax assets, net		
Advance taxes and TDS receivable	1,25,997	1,25,997
Less: Provision for taxes	-	-
	<u>1,25,997</u>	<u>1,25,997</u>

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

13 Share Capital	31 March 2020	31 March 2019
Authorised Share Capital 30,000,000 (March 31, 2020: 30,000,000; April 1, 2016: 30,000,000) equity shares of Rs.10 each	300,000,000	300,000,000
Issued, subscribed and fully paid-up 8,996,100 (March 31, 2020: 8,996,100) equity shares of Rs.10/- each fully paid-up	89,961,000	89,961,000
	89,961,000	89,961,000

(a) Reconciliation of shares outstanding at the beginning and end of the reporting year

Particulars	31 March 2020		31 March 2019	
	No. of equity shares	Amount	No. of equity shares	Amount
Outstanding at the beginning of the year	89,96,100	8,99,61,000	89,96,100	8,99,61,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	89,96,100	8,99,61,000	89,96,100	8,99,61,000

(b) Terms / rights attached to the equity shares

Equity shares of the Company have a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Particulars	31 March 2020		31 March 2019	
	No. of equity shares held	% holding in the class	No. of equity shares held	% holding in the class
M. Rajesh Naidu	13,44,926	14.95%	14,44,926	14.95%
M. Kalpana Raj	1,061,919	11.80%	1,061,919	11.80%

14 Other equity	31 March 2020	31 March 2019
Capital reserve		
Opening balance	99,500	99,500
Additions during the year	-	-
Closing balance	99,500	99,500
General reserve		
Opening balance	97,000	97,000
Additions during the year	-	-
Closing balance	97,000	97,000
Retained earnings		
Opening balance	2,78,97,613	2,52,51,202
Profit/(loss) for the year	8,81,428	26,46,411
Other comprehensive income	-	-
Closing balance	2,87,79,041	2,78,97,613
Total other equity	2,89,75,541	2,80,94,113

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

15 Borrowings	31 March 2020	31 March 2019
Non-current Borrowings		
Secured loans		
Car Loan (South Indian bank)	5,03,481.59	7,18,015.00
Other Secured loans	56,78,798	
- From Directors (refer note B below)	10,83,41,027	10,75,59,836
Total	11,45,23,307	10,82,77,851
Current maturities of Car Loan (South India Bank) Refer note 18		2,75,511

A. Vehicle loans from Banks:

The Company has taken a vehicle loan from Cholamandalam finance on 05th April 2017. The loan is repayable in 36 installments from 15-04-2017 to 15-03-2020. The loan carries an interest rate of 13%. This loan is secured by hypothecation of the vehicle for which the loan was taken.

B. Unsecured loan from Directors:

This loan is unsecured. The duration of the loan repayment is not provided hence we have not presented the loan at its present value.

16 Deferred tax liabilities	31 March 2020	31 March 2019
Deferred tax liability		
- Tangible and Intangible assets	6,49,521	601,521
Total	6,49,521	601,521
Non Current Liabilities		
Other non current liabilities		
- Others	5,21,590	24,03,500
- Income Tax Payable	-	-
Total	5,21,590	24,03,500

17 Trade payables	31 March 2020	31 March 2019
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises (refer note no 39)	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,35,10,580	1,52,06,717
Total	1,35,10,580	1,52,06,717

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

18 Other financial liabilities	31 March 2020	31 March 2019
Current Maturities of long term debts	-	54,95,654
Provision For expenses	10,44,224	9,74,041
Payable to chit fund	-	4,42,539
Employee Salaries payable	43,39,406	23,73,100
Statutory liabilities	15,43,358	-
Total	69,26,988	92,85,334

19 Other liabilities	31 March 2020	31 March 2019
Current		
Advance received from customers	4,00,000	1,000,000
Statutory liabilities	10,18,548	688,548
Total	14,18,548	1,688,548

20 Current tax liabilities, net	31 March 2020	31 March 2019
Current		
Provision for taxes	3,09,000	15,84,168
Total	3,09,000	15,84,168

21 Revenue from operations	31 March 2020	31 March 2019
Sale of goods	12,28,12,769	15,08,15,556
Total	12,28,12,769	15,08,15,556

22 Other income	31 March 2020	31 March 2019
Interest on FD		-
Excess expenses written Back		-
Other Income	12,621	64,557
Total	12,621	64,557

23 Cost of materials consumed	31 March 2020	31 March 2019
Purchases of trading materials	10,87,76,000	11,47,38,851
Total	10,87,76,000	11,47,38,851

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

24 Changes in inventories of Stock in trade	31 March 2020	31 March 2019
Stock in trade at the beginning of the year	7,15,350	61,15,510
Less: Stock in trade at the end of the year	1,06,350	7,15,350
(Increase) / Decrease in Stock in trade	6,09,000	54,00,160

25 Other operating expenses	31 March 2020	31 March 2019
Rent	17,35,000	18,55,000
Office Expenses		5,73,371
Loading and Unloading Charges		20,880
Outlet Maintenance	1,93,344	2,49,313
Power and fuel	35,194	87,538
Total	19,63,538	27,86,101

26 Employee benefits expense	31 March 2020	31 March 2019
Salaries, wages and bonus	58,20,988	1,11,30,064
Staff welfare expenses	-	15,51,023
Total	58,20,988	1,26,81,087

27 Depreciation and amortisation expense	31 March 2020	31 March 2019
Depreciation of tangible assets	12,90,136	12,99,220
Total	12,90,136	12,99,220

28 Finance costs	31 March 2020	31 March 2019
Interest on loans	7,50,245	3,45,544
Bank charges	2,07,755	2,04,560
Total	9,58,000	5,50,104

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

29 Other expenses	31 March 2020	31 March 2019
Computer maintenance	-	1,300
Secretarial Audit Fee	1,79,130	2,50,000
Electricity Charges	5,29,457	6,22,697
Professional Charges	1,82,600	7,22,398
Software Licence	22,302	1,26,142
Business Promotion Expenses	15,510	1,58,801
Internet charges	84,427	1,17,042
Annual custodial fee	-	1,47,725
Interest on TDS	-	62,577
Postage, Telephone and Telex	8,351	47,968
Travelling and Conveyance	4,36,068	5,27,293
Miscellaneous expenses	1,83,160	1,09,348
Vehicle Maintenance	45,740	24,062
Printing and stationary	2,906	91,335
Filing & listing charges	1,71,517	6,09,332
Insurance	20,503	32,556
Interest on Income tax	-	4,36,140
Repairs & maintenance	3,35,791	-
Fines & Penalties	-	2,37,408
Data Collection	-	68,65,450
Total	22,17,462	1,11,89,574

30 Tax expenses	31 March 2020	31 March 2019
Current income tax:	3,09,000	6,43,209
Current income tax charge	-	-
Deferred tax:	48,000	(10,54,603)
Income tax expense recognised in the statement of profit or loss	3,57,000	(4,11,394)

31 Contingent liabilities and commitments

1. Appeal pending before Income Tax Appellate Tribunal for the assessment years 2007-08 to 2013-14, involving Tax demand amount aggregating to Rs. 3,458.98 lakhs.
2. The Company has not filed the Income Tax Returns for the Assessment year 2014-15.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

32 Related party disclosures

- a) The following table provides the name of and the nature of its relationship the related party with the Company:

Name of the parties	Relationship
Genera Agri Genetics Private Limited	Mr Rajesh Naidu Relative is Director in the company
Genera Agri Refineries Limited	Mr Rajesh Naidu is Director of the company
Rajesh Naidu Munirathnam	Director
Koyyati Sandeep kumar	Director
MUTHYALA RAJ KALPANA	Director
SEETARAMASASTRY NUMUDURI	Director
Duggirala Satyanarayana Murthy	CFO

- b) Details of all transactions with related parties during the year:

Particulars	31 March,2020	31 March,2019
i) Unsecured loans taken during the year	7,81,500	61,78,033
ii) Shares purchased/ transferred	-	-
iii) Materials purchased from/ (sold to) Subsidiary	-	-
iv) Management fees paid/ provided:	-	-
v) Expenses incurred by the Company on behalf of	-	-
vi) Expenses incurred on behalf of the Company by	-	-
vii) Managerial remuneration/ consultancy fee to Key	18,00,000	18,00,000

*Does not include insurance, which is paid for the Company as a whole and gratuity and compensated absences as this is provided in the books of accounts on the basis of actuarial valuation for the Company as a whole and hence individual amount cannot be determined.

- c) Details of balances receivable from and payable to related parties are as follows

Particulars	As at 31 March,2020	As at 31 March,2019
i) Trade receivables:	-	-
ii) Financial assets - loans:	-	-
iii) Financial liabilities - Others:		
M/s Genera Agri Genetics Private Limited	1,18,10,814	1,18,10,814
M/s Genera Agri Refineries Limited	4,90,500	4,90,500
Total	1,23,01,314	1,23,01,314
iv) Unsecured loans from Directors	10,83,41,027	10,75,59,836
v) Outstanding remuneration to Directors	11,37,956	3,38,956

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

d) Terms and conditions of transactions with related parties:

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free.

33 Segment information

Ind AS 108 "Operating Segment" ("Ind AS 108") establishes standards for the way that public business enterprises report information about operating and geographical segments and related disclosures about products and services, geographic areas, and major customers. Based on the "management approach" as defined in Ind AS 108, Operating segments and geographical segments are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM evaluates the Company's performance and allocates resources on overall basis.

The Company has two reportable segments - Agri Products and Consultancy Services. The segment results are as under:

	For the year ended 31 March 2020	For the year ended 31 March 2019
Revenue by segment		
a) Agriproducts Division	12,28,12,769	14,48,15,556
b) Consultancy Division	-	60,00,000
c) Others	-	-
Total revenue	12,28,12,769	15,08,15,556
Segment Results (Profit before Tax & Interest)		
a) Agriproducts Division	19,40,512	32,80,412
b) Consultancy Division	-	(8,65,450)
c) Others	-	-
Total:	19,40,512	24,14,962
Less: (I) Interest	7,50,245	3,45,544
(ii) Unallocable expenditure (Net of Un allocable income)	-	-
Total Profit before tax	11,90,267	20,69,418

34 Auditors' remuneration include:

Particulars	As at 31 March 2020	As at 31 March 2019
Statutory audit fee (including limited review)	250,000	2,50,000
Total	250,000	2,50,000

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

35 Dues to Micro, small and medium enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2018 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for

Particulars	31 March 2020	31 March 2019
a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	Nil	Nil
b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this MSMED Act	Nil	Nil
d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	Nil	Nil

36 Leases

Where the Company is a lessee:

The Company has taken various office premises under operating leases. The leases typically run for a term ranging from eleven months to five years, with an option to renew the lease after the term completion. The escalation clause in these arrangement ranges from 5% to 10%.

i) Future minimum lease payments under non-cancellable operating leases are as follows:

Particulars	31 March 2020	31 March 2019
Not later than 1 year	-	-
Later than 1 year and not later than 5 years	-	-
Later than 5 years	-	-

ii) Amounts recognised in statement of profit and loss:

Particulars	31 March 2020	31 March 2019
Cancellable lease expense	-	-
Non - cancellable lease expense	-	-
Total	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

37 Earnings per share

"Basic Rs. amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted Rs. amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity Shares."

The following table sets out the computation of basic and diluted earnings per share:

Particulars	31 March 2020	31 March 2019
Profit for the year attributable to equity share holders Shares	8,33,268	26,46,411
Shares		
Weighted average number of equity shares outstanding during the year – basic	89,96,100	89,96,100
Weighted average number of equity shares outstanding during the year – diluted	89,96,100	89,96,100
Earnings per share		
Earnings per share of par value ? 10 – basic (?)	0.09	0.29
Earnings per share of par value ? 10 – diluted (?)	0.09	0.29

38 Financial risk management objectives and policies

"The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include inventory, trade and other receivables, cash and cash equivalents and refundable deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below."

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as commodity risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits. The sensitivity analysis in the following sections relate to the position as at March 31, 2020 and March 31, 2019. The sensitivity analysis have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt.

The analysis excludes the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations; provisions.

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2019 and March 31, 2018.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of variable rate borrowings. The Company does not enter into any interest rate swaps.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

	Increase/ decrease in interest rate	Effect on profit before tax
March 31, 2020		
INR	+1%	(11,45,233)
INR	-1%	11,45,233
March 31, 2019		
INR	+1%	(11,37,732)
INR	-1%	11,37,732

b) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments.

Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

The Company establishes an allowance for credit loss that represents its estimate of expected losses in respect of trade and other receivables based on the past and the recent collection trend. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to Rs. 42,192,067 (March 31, 2017: 29,853,278; April 1, 2016: 342,088,705) and Intercorporate deposits amounting to Rs. 103,734,775. The movement in allowance for credit loss in respect of trade and other receivables during the year was as follows:

	31 March 2020	31 March 2019
Allowance for credit loss		
Opening balance	-	-
Credit loss provided/ (reversed)	-	-
Closing balance	-	-

There is no concentration of revenue as there is no customer which accounts for more than 10% of the revenue.

Credit risk on cash and cash equivalent is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

c) Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
Year ended March 31, 2020						
Borrowings	-	-	56,78,798	5,03,482	-	61,82,280
Trade payables	-	24,05,141	9,65,685	1,01,39,754	-	1,35,10,580
Year ended March 31, 2019						
Borrowings	39,071	79,449	53,77,134	7,18,015	-	62,13,669
Trade payables	-	12,63,323	25,94,360	1,37,52,534	-	1,76,10,217

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Note:

During the year unsecured loans from the directors as grouped under long term borrowings. Fixed repayment schedule or time lines are not agreed upon hence the same is not reported above.

39 Capital management

The Company's policy is to maintain a stable capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors capital on the basis of return on capital employed as well as the debt to total equity ratio.

For the purpose of debt to total equity ratio, debt considered is long-term and short-term borrowings. Total equity comprise of issued share capital and all other equity reserves.

The capital structure as of March 31, 2020 and March 31, 2019 was as follows:

Particulars	31 March 2020	31 March 2019
Total equity attributable to the equity shareholders of the Company	11,89,36,541	11,80,55,113
As a percentage of total capital	50.95%	50.92%
Long term borrowings including current maturities	11,45,23,307	10,82,77,551
Short term borrowings	-	54,95,654
Total borrowings	11,45,23,307	11,37,73,205
As a percentage of total capital	49.05%	49.08%
Total Capital (equity and borrowings)	23,34,59,847	23,18,28,318

Note: * In the previous year the unsecured loans were grpd as short term borrowings where as we have grouped under long term.

The accompanying notes are an integral part of the Standalone financial statements.
 As per our report of even date for for NG Rao & Associates
 Chartered Accountants
 FRN: 009399S

G Nageswar Rao
 Partner
 Membership No.: 27300

for and on behalf of the Board of Directors of
 Genera Agri Corp Limited
 CIN: L01403TG1992PLC014945

Rajesh Naidu Munirathnam
 Director
 DIN: 01920908

Muthyala Raj Kalpana
 Director
 DIN: 02792601

Duggirala Satyanarayana Murthy
 Chief Financial Officer

Place: Hyderabad
 Date: 06th November, 2020

Printed Matter Book Post



GENERA AGRI CORP LTD.

6-3-1117, Plot No.206, Maruti Sadan Apts.
Nishant Bagh Colony, Begumpet,
Hyderabad – 500 017, Telangana

Phone : + 91 40 4261 5533 Fax : + 91 40 6722 9001
email: cs@genera.in, www.genera.in