

Date: 26th June, 2021

BSE Limited

Fhiroze Zeezebhoy Towers

Dalal Street

Mumbai – 400 001.

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 26.06.2021

Scrip code: 541999

With reference to the cited subject, this is to inform the exchange that at the meeting of the Board of Directors of the Company held on Saturday, 26th June, 2021 commenced at 5.00 p.m and concluded at 06.00 p.m at the Registered office Flat No. 206, 2nd Floor, Maruti Sadan Apartment, House No.3-1117, Nishanth Bagh Colony, Begumpet, Somajiguda, Hyderabad – 500 016, Telangana duly considered and Approved the meeting.

Audited Financial Results for the quarter and Year ended 31.03.2021 (Enclosed)

This is for your information and record of the Exchange

Thanking You,

Your's faithfully

Genera agri corp Limited



M. Rajesh Naidu
(Managing Director)
(DIN No.01920908)

GENERA AGRI CORP LIMITED
(CIN: L01403TG1992PLC014945)
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

Rs.In Lakhs

S.NO	Particulars	Quarter ended			Year ended	
		Quarter ended 31.03.2021 (Audited)	Quarter ended 31.12.2020 (UnAudited)	Quarter ended 31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	2	3	4	5	6	7
1	Revenue					
	(a) Revenue from operations	266.69	174.78	171.20	636.34	1,228.13
	(b) Other Income	-	0.000	-	0.00	0.13
	Total Revenue (a+b)	266.69	174.78	171.20	636.34	1,228.25
2	Expenses					
	Cost of materials consumed	248.35	147.303	146.63	550.73	1,087.76
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.90	5.048	1.20	0.86	6.09
	Employee Benefit Expense	6.21	6.345	14.26	28.73	58.21
	Financial costs	2.40	2.429	3.05	9.72	9.58
	Depreciation and amortization expense	2.50	3.642	2.90	9.61	12.90
	Other Expenses	5.46	5.900	5.47	27.44	41.81
	Total Expenses (a+b+c+d+e+f)	265.83	170.67	173.51	627.09	1,216.35
3	Profit before exceptional items & tax (1-2)	0.86	4.11	(2.31)	9.25	11.90
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	0.86	4.11	(2.31)	9.25	11.90
6	Tax Expense:					
	(a) Current tax	1.08	0.389	-	2.58	3.09
	(b) Deferred tax	0.23	(0.819)	0.12	0.53	0.48
	Total Tax Expense (a+b)	1.31	(0.43)	0.12	3.11	3.57
7	Profit after tax (5-6)	(0.46)	4.54	(2.43)	6.14	8.33
8	Other Comprehensive income					
	(a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Total other comprehensive income (net of tax) (a+b)	-	-	-	-	-
11	Total comprehensive income (9+10)	(0.46)	4.54	(2.43)	6.14	8.33
12	Paid up equity share capital (Face Value of share Rs.10/- each)	899.61	899.61	899.61	899.61	899.61
13	Other equity					
14	Earnings per share (Face value of rs.10/- each):					
	(a) Basic	(0.01)	0.051	(0.03)	0.07	0.09
	(a) Diluted	(0.01)	0.051	(0.03)	0.07	0.09

M. Raju



1.The audited standalone financial results for the quarter ended 31 March 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 31 March 2021

2.The standalone financial results for the quarter ended 31 March 2021 were subjected to a limited review by the statutory auditors of the Company.

Figures of previous periods/year have been regrouped/rearranged wherever necessary.

Qualified Remarks

4. Notes:

(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 year ended on March 31 2021 would have been higher by Rs.1,037.35 lakhs, other equity would have been lower by Rs. 1,037.35 lakhs

(ii) The company had given advances for land totaling 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 (1) 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.

For and on behalf of the Board of Directors




Rajesh Naidu Munirathnam
 Managing Director
 DIN:01920908

Place: Hyderabad
 Date: 26-06-2021

Genera Agri Corp Limited		 GENERA <i>Delivering Delight</i>	
Audited Standalone Balance Sheet			
(All amounts in Rupees, except share data and where otherwise stated)			
	Note	As at 31st March 2021	As at 31st March 2020
Assets			
Non-current assets			
(a) Property, plant and equipment	4	13,766,449	14,727,108
(b) Capital work-In Progress	4	3,945,441	3,945,441
(c) Investment Property	4	279,800	279,800
Financial assets			
Investments	5	-	-
Loans	6	103,734,775	103,734,775
Other non-current assets	7	62,210,349	62,710,349
		183,936,814	185,397,473
Current assets			
Inventories	8	20,250	106,350
Financial assets			
Trade receivables	9	74,197,665	67,713,277
Cash and cash equivalents	10	2,281,650	1,592,974
Loans	6	-	-
Others	11	1,860,005	1,860,005
Current tax assets, net	12	125,997	125,997
Other current assets	7	-	-
		78,485,567	71,398,603
Total assets		262,422,381	256,796,076
Equity and Liabilities			
Equity			
Equity share capital	13	89,961,000	89,961,000
Other equity	14	29,589,324	28,975,541
Total equity		119,550,324	118,936,541
Non-current liabilities			
Financial Liabilities			
Borrowings	15	119,174,158	114,523,307
Deferred tax liabilities, net	16	702,890	649,521
Other Non Current Liabilities	16	519,230	521,590
		120,396,278	115,694,418
Current liabilities			
Financial Liabilities			
Trade payables	17	12,282,395	13,510,580
Other financial liabilities	18	8,381,740	6,926,988
Other Current Liabilities	19	1,553,548	1,418,548
current tax liabilities Net	20	258,097	309,000
		22,475,780	22,165,116
Total liabilities		142,872,058	137,859,534
Total equity and liabilities		262,422,382	256,796,075
Summary of significant accounting policies	1-39		

M. Raju



Genera Agri Corp Limited
Audited Standalone statement of Profit and Loss

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

	Particulars	Note	For the Period Ended 31.03.2021	For the Period Ended 31.03.2020
I.	Revenue from operations	21	63,633,774	122,812,769
II.	Other income	22	19	12,621
III.	Total income		63,633,793	122,825,390
IV.	Expenses			
	Cost of materials consumed	23	55,073,073	108,776,000
	Change in inventories of stock in trade	24	86,100	609,000
	Other operating expenses	25	1,112,306	1,963,538
	Employee benefits expense	26	2,872,500	5,820,988
	Depreciation and amortisation expense	27	960,659	1,290,136
	Finance costs	28	971,803	958,000
	Other expenses	29	1,632,102	2,217,462
V.	Total expense		62,708,544	121,635,123
	Profit / (Loss) before and exceptional items and Tax (III-IV)		925,249	1,190,267
VI.	Exceptional Items			
VII	Profit / (Loss) from before tax (V-VI)			
VIII.	Tax expenses			
	Current tax	30	258,097	309,000
	Deferred tax	30	53,369	48,000
	MAT		-	
	Total tax expense		311,466	356,999
IX.	Net Profit / (Loss) after Tax (VII-VIII)		613,783	833,268
X	Other Comprehensive Income			-
	Items that will not be reclassified to Profit or Loss			-
	Items that will be reclassified to Profit or Loss			-
XI	Total comprehensive income for the year		613,783	833,268
XII	Paid-up equity share capital (Face Value of Rs. 10/- per share)			
XIII	Earnings Per Equity Share of face value of Rs.10/- each)			
	a) Basic		0.07	0.09
	b) Diluted		0.07	0.09
	Summary of significant accounting policies	1-39		




Genera Agri Corp Limited**Statement of Cash Flows as at 31-03-2021**

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

	For the year ended 31 March 2021	For the year ended 31 March 2020
I. Cash flows from operating activities		
Profit before tax	925,249	1,190,267
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	960,659	1,290,136
Advances written off		
Bad debts written off		
Interest Received from FD		
Finance costs (including fair value change in financial instruments)	970,217	750,245
Operating profit before working capital changes	2,856,125	3,230,647
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	(6,484,388)	(15,523,750)
Inventories	86,100	609,000
Loans	-	689,550
Other financial assets - current	-	(429,000)
Other assets	-	9,637,900
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	(1,228,185)	(1,696,137)
Other financial liabilities - current	1,454,752	(2,340,184)
Other current liabilities	84,097	(1,545,168)
Cash generated from operations	(3,231,499)	(7,367,140)
Income taxes paid	(258,097)	(309,000)
Net cash generated from/(used in) operating activities	(3,489,596)	(7,676,140)
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	-	-
Proceeds from sale of property, plant and equipment		
Net cash used in investing activities	-	-
III. Cash flows from financing activities		
Proceeds from/(repayment of) long-term borrowings, net	4,650,851	6,245,456
Proceeds from/(repayment of) short-term borrowings, net	-	-
Changes in Other Non Current Liabilities	(2,360)	(1,881,910)
Changes in Other Non Current assets	500,000	3,754,526
Interest paid (Net interest Received)	(970,217)	(750,245)
Net cash provided by financing activities	4,178,274	7,367,827
Net increase in cash and cash equivalents (I+II+III)	688,679	(308,313)
Cash and cash equivalents at the beginning of the year	1,592,974	1,901,287
Cash and cash equivalents at the end of the year (refer note below)	2,281,653	1,592,974
Note:		
Cash and cash equivalents comprise:		
Cash on hand	1,292,916	598,118
Balances with banks:		
- in current accounts	988,734	994,856
	2,281,650	1,592,974
Summary of significant accounting policies		





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF GENERA AGRI CORP LIMITED.**

1. We have audited the accompanying statement of Standalone financial results of Genera Agri Corp Limited ('the company'), for the three months and year ended March 31, 2021 ('the Statement'), being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the act') as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statement.
3. We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



Basis for qualification:

Facts of the cases:

- (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 31st march 2021 would have been higher by Rs.1,037.35 lakhs, other equity would have been lower by Rs. 1,037.35 lakhs.
- (ii) The company had given advances for land totaling Rs. 622.10 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.

Opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statement except for the facts mentioned above.

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. Except for the facts mentioned above in (i) and (ii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2021.

Other matters:

5. The Comparative financial information of the company for the year ended March 31, 2021 prepared in accordance with Ind As included in the statement have been audited by the predecessor who had audited the financial statements for the relevant periods . The report of the predecessor auditor on the comparative financial information for the year ended march 2021 expressed modified audit opinion with respect to such comparative financial information.

Hence our opinion is modified in respect of these matters.

Note about Consolidated Financials:

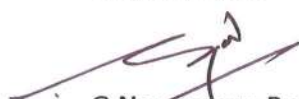
As per the explanations provided to us by the management and post verification of the financial statements, earlier the company had two subsidiaries which were incorporated abroad (once in Tanzania (South Africa) and other in U.A.E). The Investment in such subsidiaries are written off entirely in the books of accounts during the Transaction into IND AS i.e 1 st April 2016.Further As per explanations provided by the management the Company does not have any control over such subsidiaries in any manner and there are no operations in such subsidiaries. These subsidiaries are in the process of closure and such closure is pending due to NOC which is pending from concerned bank.

Hence we have not consolidated the results of the company including the subsidiaries.

For N.G Rao and Associates

Chartered Accountants

FRN: 009399S



G Nageswara Rao
(Partner)

MNo: 207300

UDIN No: 21207300AAABHK8865



Place: Hyderabad

Date: 26.06.2021.