

Date: 16th November, 2020

BSE Limited
FhirozeZeezeebhoy Towers
Dalal Street
Mumbai – 400 001.

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 16.11.2020

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 Monday, 16th November, 2020 commenced at 5.00 p.m and concluded at 07.00 p.m at the Registered office of the Company duly considered and Approved the meeting.

1. Un-Audited Financial Results along with Limited review Report for the quarter and Half-year ended 30.09.2020 (Enclosed)

This is for your information and record of the Exchange

Thanking You,

Your's faithfully,

For Genera Agri Corp Limited



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

Genera agri corp ltd (CIN: L01403TG1992PLC014945) STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30th September 2020							
S.NO	Particulars	Quarter ended 30.09.2020 (UnAudited)	Quarter ended 30.06.2020 (UnAudited)	Quarter ended 30.09.2019 (UnAudited)	Half Year ended 30.09.2020 (UnAudited)	Half Year ended 30.09.2019 (UnAudited)	Year ended 31.03.2020 (Audited)
1	2		3		4	5	6
1	Revenue						
	(a) Revenue from operations	102.46	92.41	362.52	194.87	639.85	1,228.13
	(b) Other Income	-		0.03	-	0.13	0.13
	Total Revenue (a+b)	102.46	92.41	362.55	194.87	639.98	1,228.25
2	Expenses						
	Cost of materials consumed	75.11	79.97	318.89	155.08	558.32	1,087.76
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.36	(6.45)	6.05	(5.09)	5.54	6.09
	Employee Benefit Expense	7.79	8.38	15.00	16.17	30.32	58.21
	Financial costs	2.43	2.46	1.00	4.89	1.95	9.58
	Depreciation and amortization expense	0.85	2.61	3.40	3.46	6.80	12.90
	Other Expenses	12.75	3.33	13.48	16.08	27.24	41.81
	Total Expenses (a+b+c+d+e+f)	100.28	90.30	357.82	190.58	630.17	1,216.35
3	Profit before exceptional items & tax (1-2)	2.17	2.11	4.73	4.28	9.81	11.90
4	Exceptional items		-		-	-	
5	Profit before tax (3-4)	2.17	2.11	4.73	4.28	9.81	11.90
6	Tax Expense:						
	(a) Current tax	0.59	0.52	1.11	1.11	2.31	3.09
	(b) Deferred tax	1.24	(0.12)	0.12	1.12	0.24	0.48
	Total Tax Expense (a+b)	1.84	0.40	1.23	2.24	2.55	3.57
7	Profit after tax (5-6)	0.34	1.71	3.50	2.05	7.26	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)	0.34	1.71	3.50	2.05	7.26	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	899.61
13	Other equity						
14	Earnings per share (Face value of rs.10/- each):		(not annualised)		(not annualised)	(not annualised)	(annualised)
	(a) Basic	0.004	0.019	0.039	0.023	0.081	0.009
	(a) Diluted	0.004	0.019	0.039	0.023	0.081	0.009
1.The unaudited standalone financial results for the quarter ended 30 September 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 16 November 2020							
2.The standalone financial results for the Half Year ended 30 September 2020 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 2019 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

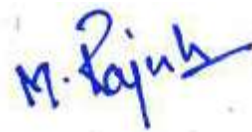
Place: Hyderabad

Date: 16-11-2020

Genera Agri Corp Limited
Unaudited Standalone Balance Sheet

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

	Note	As at 30th September 2020	As at 31st March 2020
Assets			
Non-current assets			
(a) Property, plant and equipment	4	147.038	150.412
(b) Capital work-In Progress	4	36.310	36.31
(c) Investment Property		2.798	2.80
Financial assets			
Investments		-	
Loans	5	1,037.348	1,037.348
Other non-current assets	5	622.553	627.103
		1,846.048	1,853.97
Current assets			
Inventories	6	6.150	1.064
Financial assets			
Trade receivables	7	691.643	677.133
Cash and cash equivalents	8	32.071	15.930
Loans			
Others	9	18.600	18.600
Current tax assets, net	10	1.260	1.260
Other current assets			
		749.723	713.99
Total assets		2,595.771	2,567.96
Equity and Liabilities			
Equity			
Equity share capital	11	899.610	899.610
Other equity	12	291.801	289.755
Total equity		1,191.411	1,189.37
Non-current liabilities			
Financial Liabilities			
Borrowings	13	1,173.396	1,145.233
Deferred tax liabilities, net	14	7.619	6.495
Other Non Current Liabilities	15	21.376	5.216
		1,202.390	1,156.94
Current liabilities			
Financial Liabilities			
Trade payables	16	123.562	137.446
Other financial liabilities	17	4.000	4.000
Provisions	18	61.908	53.84
Other Current Liabilities	19	12.499	26.369
		201.970	221.65
Total liabilities		1,404.360	1,378.60
Total equity and liabilities		2,595.771	2,567.96




	Particulars	Note	For the Period Ended 30.09.2020	For the Period Ended 31.03.2020
I.	Revenue from operations	20	194.87	1,228.13
II.	Other income	21	-	0.13
III.	Total income		194.87	1,228.25
IV.	Expenses			
	Cost of materials consumed	22	155.08	1,087.76
	Change in inventories of stock in trade	23	(5.09)	6.09
	Employee benefits expense	24	16.17	58.21
	Depreciation and amortisation expense	25	3.46	12.90
	Finance costs	26	4.89	9.58
	Other expenses	27	16.08	41.81
V.	Total expense		190.58	1,216.35
	Profit / (Loss) before and exceptional items and Tax (III-IV)		4.28	11.90
VI.	Exceptional Items			
VII	Profit / (Loss) from before tax (V-VI)			
VIII.	Tax expenses			
	Current tax		1.11	3.09
	Deferred tax		1.12	0.48
	Total tax expense		2.24	3.57
IX.	Net Profit / (Loss) after Tax (VII-VIII)		2.05	8.33
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		2.05	8.33
XII	Paid-up equity share capital (Face Value of Rs. 10/- per share)	7	899.61	899.61
XIII	Earnings Per Equity Share of face value of Rs.10/- each)			
	a) Basic		0.02	0.01
	b) Diluted		0.02	0.01

M. Raju



Genera Agri Corp Limited
Statement of Cash Flows as at 30-09-2020

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

	For the year ended 30 September 2020	For the year ended 31 March 2020
I. Cash flows from operating activities		
Profit before tax	4.28	11.90
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of tangible assets	3.46	12.90
Advances written off		
Bad debts written off		
Interest Received from FD		
Finance costs (including fair value change in financial instruments)	4.89	7.50
Operating profit before working capital changes	12.63	32.31
<i>Changes in working capital:</i>		
Adjustment for (increase)/decrease in operating assets		
Trade receivables	(14.51)	(155.24)
Inventories	(5.09)	6.09
Loans	-	6.90
Other financial assets - current	-	(4.29)
Other assets	-	96.38
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	(13.88)	(14.62)
Other financial liabilities - current	-	(88.67)
Other current liabilities	(5.80)	47.48
Cash generated from operations	(26.65)	(73.67)
Income taxes paid	(1.11)	(3.09)
Net cash generated from/(used in) operating activities	(27.76)	(76.76)
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	-0.081	
Proceeds from sale of property, plant and equipment		
Net cash used in investing activities	(0.08)	-
III. Cash flows from financing activities		
Proceeds from/(repayment of) long-term borrowings, net	28.16	62.45
Proceeds from/(repayment of) short-term borrowings, net	-	-
Changes in Other Non Current Liabilities	16.16	(18.82)
Changes in Other Non Current assets	4.55	37.55
Interest paid (Net interest Received)	(4.89)	(7.50)
Net cash provided by financing activities	43.98	73.68
Net increase in cash and cash equivalents (I+II+III)	16.14	(3.08)
Cash and cash equivalents at the beginning of the year	15.93	19.01
Cash and cash equivalents at the end of the year (refer note below)	32.07	15.93
Note:		
Cash and cash equivalents comprise:		
Cash on hand	22.10	5.98
Balances with banks:		
- in current accounts	9.98	9.95
	32.07	15.93
Summary of significant accounting policies	1-39	






N G RAO & ASSOCIATES
CHARTERED ACCOUNTANTS

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98491 35573

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

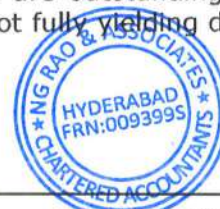
To the Board of Directors of GENERA AGRI CORP LIMITED,

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Genera Agri corp Limited ('the company') for the quarter ended 30 September 2020, and the year to date results for the period 1 April 2020 to 30 September 2020, 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), including relevant circulars issued by the SEBI from time to time.
2. The statement, which 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'), SEBI circular CIR/CFD/FAC/62/2016, dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualification

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 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



H.No. 6-3-1186/A/6, (New No. 325),
2nd Floor, Chinna Balreddy Building,
Adjacent Lane to ITC Kakatiya Hotel,
Begumpet, Hyderabad-500 016.

D.No. 39-16-4B/S
Garuda Hotel Lane,
Labbipet,
Vijayawada - 520 010.

H.No. 8-22-5/1, FF3
Neeladri Towers, Pattabi Street,
Gandhi Nagar,
Kakinada - 533 004.

H.No. 25-105, Ashok Nagar,
Ramachandrapuram,
Medak District,
Hyderabad - 502032

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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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(CA G Nageswara Rao)
Partner
MNo: 207300



UDIN No: 20207300AAAART6433

Place: Hyderabad
Date: 16.11.2020