

Date: 13<sup>th</sup> February, 2021

BSE Limited  
FhirozeZeezeebhoy Towers  
Dalal Street  
Mumbai – 400 001.

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 13<sup>th</sup> February, 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, 13<sup>th</sup> February, 2021 commenced at 4.00 p.m and concluded at 06.00 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 ended 31.12.2020 (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) <b>STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST December 2020</b>						
(Rs.in Lakhs)						
S.NO	Particulars	Quarter ended 31.12.2020 (UnAudited)	Quarter ended 30.09.2020 (UnAudited)	Quarter ended 31.12.2019 (UnAudited)	Nine Months ended 31.12.2020 (UnAudited)	Year ended 31.03.2020 (Audited)
1	2	3	3	4	5	6
1	<b>Revenue</b>					
	(a) Revenue from operations	174.78	102.46	417.07	369.65	1,228.13
	(b) Other Income	0.00	-	-	0.00	0.13
	<b>Total Revenue (a+b)</b>	<b>174.78</b>	<b>102.46</b>	<b>417.07</b>	<b>369.65</b>	<b>1,228.25</b>
2	<b>Expenses</b>					
	Cost of materials consumed	147.30	75.11	382.81	302.38	1,087.76
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	5.05	1.36	(0.65)	(0.04)	6.09
	Employee Benefit Expense	6.35	7.79	13.65	22.52	58.21
	Financial costs	2.43	2.43	4.58	7.32	9.58
	Depreciation and amortization expense	3.64	0.85	3.20	7.10	12.90
	Other Expenses	5.90	12.75	9.10	21.98	41.81
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>170.67</b>	<b>100.29</b>	<b>412.69</b>	<b>361.25</b>	<b>1,216.35</b>
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>4.11</b>	<b>2.17</b>	<b>4.38</b>	<b>8.40</b>	<b>11.90</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>4.11</b>	<b>2.17</b>	<b>4.38</b>	<b>8.40</b>	<b>11.90</b>
6	<b>Tax Expense:</b>					
	(a) Current tax	0.39	0.59	1.04	1.50	3.09
	(b) Deferred tax	(0.82)	1.24	0.12	0.30	0.48
	<b>Total Tax Expense (a+b)</b>	<b>(0.43)</b>	<b>1.83</b>	<b>1.16</b>	<b>1.81</b>	<b>3.57</b>
7	<b>Profit after tax (5-6)</b>	<b>4.54</b>	<b>0.34</b>	<b>3.22</b>	<b>6.59</b>	<b>8.33</b>
8	<b>Other Comprehensive income</b>					
	(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	<b>Total comprehensive income (9+10)</b>	<b>4.54</b>	<b>0.34</b>	<b>3.22</b>	<b>6.59</b>	<b>8.33</b>
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	<b>Earnings per share (Face value of rs.10/- each):</b>		(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic	0.05	0.004	0.04	0.07	0.09
	(a) Diluted	0.05	0.004	0.04	0.07	0.09

1.The unaudited standalone financial results for the quarter ended 31 December 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 13th February 2021

2.The standalone financial results for the quarter ended 31 December 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 2020 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.



*M. Rajesh*

Place: Hyderabad

Date: 13-02-2021

Rajesh Naidu Munirathnam  
Managing Director  
DIN:01920908





**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 31 December 2020, and the year to date from April 01, 2020 to December 31, 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 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 and Associates**

**Chartered Accountants**

**FRN: 009399S**



**(CA G Nageswara Rao)**

**Partner**

**M No: 207300**

**UDINNo: 21207300AAAAMZ3856**

**Place: Hyderabad**

**Date: 13.02.2021**