

GENESIS
DEVELOPERS AND
HOLDINGS LIMITED

ANNUAL REPORT 2018-2019



2019

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Deepak Tyagi, Managing Director
Ms. Moni, Independent Director,
Ram Sunder, Independent Director
Daya Shankar Mandal, Independent Director

SECRETARIAL AUDITORS

M/s B. Kaushik and Associates
(Company Secretaries) 101, 110 and
111, Abhishek Business Centre, D-248,
Gali No. - 10, Laxmi Nagar, Delhi-
110092.

STATUTORY AUDITORS

M/s Bhutani & Associates
(Chartered Accountants)
473/26, Jawahar Nagar
Rohtak-124001

COMPANY SECRETARY AND ZCOMPLIANCE OFFICER

Ms. Shikha

INTERNAL AUDITORS

Mr. Anil Prakash

BOARD COMMITTEE:

Audit Committee:

Ms. Moni	Chairman
Mr. Deepak Tyagi	Member
Mr. Daya Shankar Mandal	Member

Stakeholders Relationship Committee:

Ms. Moni	Chairman
Mr. Deepak Tyagi	Member
Mr. Daya Shankar Mandal	Member

Nomination & Remuneration Committee:

Ms. Moni	Chairman
Mr. Ram Sunder	Member
Mr. Daya Shankar Mandal	Member

Risk Management Committee:

Mr. Moni	Chairman
Mr. Deepak Tyagi	Member
Mr. Daya Shankar Mandal	Member

REGISTERED OFFICE

R-815, (B-11) NEW RAJINDER
NAGAR, NEW DELHI-110060

Earlier: 203, Aman Chamber, Pusa Road,
Rajendra Place Metro Station, New Delhi -
110060

REGISTRAR AND TRANSFER AGENT

Bigshare Services Pvt. Ltd.
302, Kushal Bazar, 32-33, Nehru Place
New Delhi-110019

STOCK EXCHANGE(S) WHERE COMPANY'S SECURITIES ARE REGISTERED

- Metropolitan Stock Exchange of India Limited (MSEI)

BANKERS

- IDBI Bank, New Delhi

E-MAIL ID

genesislimited1995@gmail.com

INVESTORS HELPDESK & E-MAIL

Mr. Deepak Tyagi
genesislimited1995@gmail.com

CIN: L67190DL1995PLC069768

WEBSITE

www.genesisdevelopersholdings.com

GENESIS DEVELOPERS AND HOLDINGS LIMITED

Registered Office: - R-815, New Rajinder Nagar, New Delhi-110060

CIN: L67190DL1995PLC069768, Contact No: 011-28742357

E- Mail ID: genesislimited1995@gmail.com

Website: www.genesisdevelopersholdings.com

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Company will be held on **Friday, 20th Day of September, 2019** at 02.00 P.M at the registered office of the company situated at R-815, New Rajinder Nagar, New Delhi-110060 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and if thought fit, to pass with or without modification, the following resolution as an **ordinary resolution**:

"RESOLVED THAT the Audited Balance Sheet as on 31st March, 2019 and Statement of Profit and Loss for the year ended 31st March, 2019, together with the Directors' Report and Auditors' Report thereon is presented in the meeting, be and the same are hereby, approved and adopted."

2. To consider and if thought fit, to pass with or without modification, the following resolution as an **ordinary resolution**:

"RESOLVED THAT Mr. DEEPAK TYAGI (DIN: 02760361), Managing Director of the Company, retires by rotation and being eligible, offers himself for re-appointment.

3. To consider and if thought fit, to pass with or without modification, the following resolution as an **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of sections 139 to 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, **as may be applicable, M/s MAK & Company, Chartered Accountants (FRN -028454N)**, be and are hereby appointed as statutory auditors of the company, in place of retiring auditor **M/s Bhutani & Associates, Chartered Accountant (FRN - 025906N)** to hold office from the conclusion of this Annual General Meeting until the conclusion of 29th Annual General Meeting (AGM) of the company to be held in the F.Y 2023-24, on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. **Daya Shankar Mandal** (DIN: 06977830), a Non-Executive Independent Director of the Company, being eligible for re- appointment and in respect of whom the Nomination and Remuneration Committee of the Board has recommended his candidature for the office of the Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years from 1st **December, 2019 up to 30th November, 2024** and whose period of office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this Resolution.”

**By the order of Board of Director
FOR GENESIS DEVELOPERS AND HOLDINGS LIMITED**

**Place: New Delhi
Date: 19.08.2019**

**Shikha
(Company Secretary)
(M. No. A58710)**

NOTES:

- (i) The Explanatory statement pursuant to the provision of Section 102 of the Companies Act 2013 for material facts related to Special business is annexed herewith.
- (ii) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF, SUCH PROXY/ PROXIES NEED NOT BE MEMBER(S) OF THE COMPANY. IN ORDER TO BE EFFECTIVE, DULY COMPLETED AND SIGNED PROXY FORM SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF ANNUAL GENERAL MEETING (AGM). BLANK PROXY FORM IS ATTACHED HEREWITH.
Pursuant to the relevant provisions of the Companies Act, a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A proxy shall not have right to speak on any business item in the meeting.
- (iii) A member entitled to vote at the meeting of the Company or any resolution to be moved there at shall be entitled to inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the said meeting, provided he has given to the Company a notice, in writing, of his intention to inspect not less than three days before the commencement of the said meeting.
- (iv) Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.
- (v) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (vi) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Register Of Members and share transfer books of the company will remain closed from 14th **September, 2019 to 20th September, 2019** (both days inclusive).
- (vii) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts.
- (viii) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.

Members who are holding shares in physical forms are requested to notify changes in their respective address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to Company's Registrar i.e. Bigshare Services Pvt. Ltd. , 302, Kushal Bazar, 32-33, Nehru Place New, Delhi-110019. Beneficial owners holding shares in electronic form are requested to intimate change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP). Members are requested to register/ update their e-mail addresses with the Registrar in case of shares held in physical form and with their respective Depository Participants in case shares are held in electronic form.

- (ix) Electronic copy of the Annual Report for the financial year 2018-19 along with the Notice of the 24th Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participants(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2018-19 along with Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.
- (x) Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for the financial year 2018-19 will also be available on the Company's website www.genesisdevelopersholdings.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on all working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: genesislimited1995@gmail.com
- (xi) Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in Demat form may contact their respective Depository Participant for availing this facility.
- (xii) All documents referred to in the Notice are open for inspection at the registered office of the Company during normal business hours on all working days.
- (xiii) The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under section 189 will be made available for inspection by members of the Company at the Meeting.
- (xiv) As Amended by SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated June 08, 2018 members holding shares in physical form are mandatorily required to dematerialize their holding in order to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and the share Transfer Agent at the address mentioned above.

VOTING THROUGH ELECTRONICS MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and as per SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on E -Voting system.

The Notice of the 24th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.genesisdevelopersholdings.com.

The e-voting period commences on 17th September, 2019 (9:00 am) and ends on 19th September, 2019 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date** of 13th September, 2019. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 13th September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or www.genesisdevelopersholdings.com

The facility for voting through Polling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to E-Voting website is given below:

1. **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**If you are holding shares in physical mode) option available on (www.evoting.nsdl.com).
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your Demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e- Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of Genesis Developers and Holdings Limited to cast your vote online from **17th September, 2019 to (09:00 A.M.) to 19th September, 2019 (05:00 P.M.)**
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcsbhk@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990
4. The remote e-voting period commenced on **17th September, 2019 at 9.00 A.M.** and ends on **19th September, 2019 at 5.00 P.M.** The Voting rights of Members shall be in proportion to their shares of the Paid up equity share capital of the Company as on cutoff date **13th September, 2019.**

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the 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 authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

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EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Section 149(10) of the Companies Act, 2013 provides that an Independent Director shall hold office for a term of up to 5 (Five) consecutive years on the Board and shall be eligible for re-appointment for Second Term of 5 (Five) consecutive years on passing a Special Resolution by the Company and disclosure of such appointment in its Boards' Report. Section 149 (11) provides that an Independent Director may hold office for upto 2 (Two) consecutive terms.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, **Mr. Daya Shankar Mandal** (DIN: 06977830) was appointed as an Independent Directors on the Board of the Company for a period of 5 (Five) consecutive years.

On the recommendation of the Nomination and Remuneration of Committee, based upon the performance evaluation of Independent Directors and the Board considers that, given their backgrounds, rich experiences of diversified sectors and contributions made by him during their tenure, the continued association of Mr. Daya Shankar Mandal would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

Accordingly, the Board has recommended re-appointment of Mr. Daya Shankar Mandal as an Independent Directors of the Company, not liable to retire by rotation, with effective from **1st December, 2019**.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Daya Shankar Mandal is interested in the resolution(s) set out respectively at Item No. 4 of the Notice with regard to their respective re-appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in above resolution. The Board recommends the Resolution set out at Item Nos. 4 of the Notice for approval by the Members by way of Special Resolution.

**By the order of Board of Director
FOR GENESIS DEVELOPERS AND HOLDINGS LIMITED**

**Place: New Delhi
Date: 19.08.2019**

**Shikha
(Company Secretary)
(M. No. A58710)**

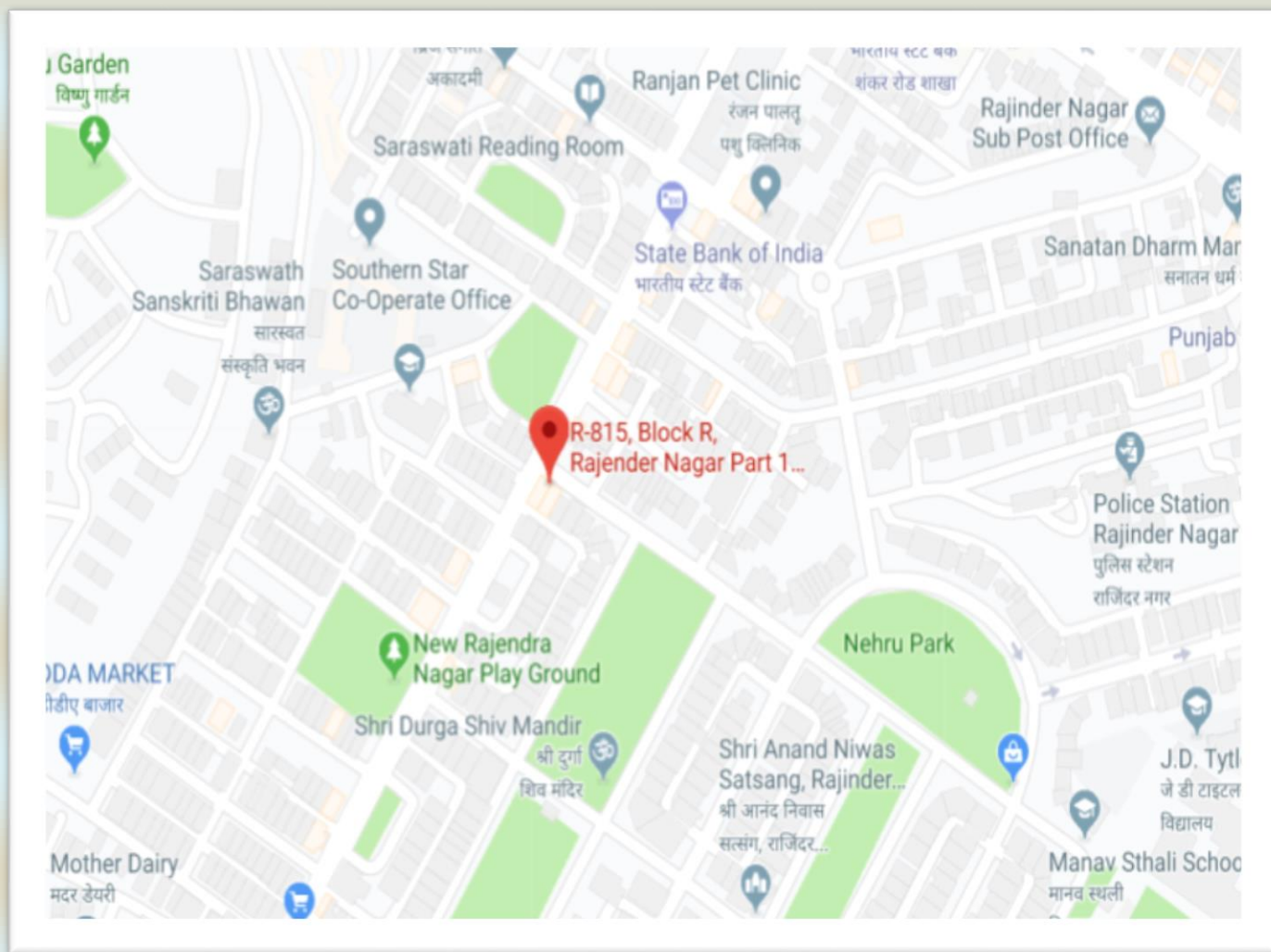
DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE- APPOINTMENT

(In Pursuance of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	Deepak Tyagi
Nationality	Indian
Date of Appointment	23/05/2014
Qualifications	B.S.C from the Meerut University
Expertise in the Functional Areas	Finance Sector
Director of other Companies (excluding foreign Companies)	Avail Holding Limited
Membership / Chairmanship of Committees of the Board of other listed Companies	<u>Avail Holding limited</u> Audit Committee: Member Risk Management Committee: Member Stakeholder Relationship Committee: Member Nomination and remuneration committee: Member
Relationship with Director Inter se	No

Name of Director	Daya Shankar Mandal
Nationality	Indian
Date of Appointment	01/12/2014
Qualifications	Graduate
Expertise in the Functional Areas	Having knowledge of finance and taxation
Director of other Companies (excluding foreign Companies)	Hillridge Investments Limited, DHSL Textiles (India) Limited, Avail Holding Limited
Membership / Chairmanship of Committees of the Board of other listed Companies	<p><u>DHSL Textiles (India) Limited</u> Audit Committee: Member Nomination & Remuneration Committee: Member Risk Management Committee: Member Stakeholder Relationship Committee: Member</p> <p><u>Hilridge Investments Limited</u> Audit Committee: Member Nomination & Remuneration Committee: Member Risk Management Committee: Member Stakeholder Relationship Committee: Member</p> <p><u>Avail Holding Limited</u> Audit Committee: Member Nomination & Remuneration Committee :Member Risk Management Committee: Member Stakeholder Relationship Committee: Member</p>
Relationship with Director Inter se	NO

ROUTE MAP



DIRECTOR'S REPORT

To,

The Members,

GENESIS DEVELOPERS AND HOLDINGS LIMITED

The Directors have pleasure in presenting before you the 24th Annual Report on the business and operations of the Company along with the Audited Financial Statement for the financial year ended 31st March, 2019.

Financial Result of the Company for the year under review along with the figures for previous year are as follows:

1. FINANCIAL SUMMARY HIGHLIGHTS

(` in '000)		
Particulars	31 st March, 2019	31 st March, 2018
Total Income	1,365	2
Total Expenses	(1,659)	(632)
Profit/(Loss) before Tax	(294)	(629)
Tax Expense:		
• Current Tax	-	-
• Deferred Tax	5	-
Net Profit after Tax	(298)	(630)

2. STATE OF COMPANY AFFAIRS:

During the financial year 2018-19, the Company has recorded revenue of Rs. 13,65,458 and incurred losses of ` (2,98,359.62) during the financial year 2018-19 as compared to losses of (6,29,539.71) in the last year. The Directors are optimistic about future performance of the Company.

3. WEB ADDRESS OF ANNUAL RETURN

The Web address where Annual Return of the Company for the Financial Year 2018-19 in Form No. MGT-9 referred in sub-section (3) of Section 92 has been placed is mentioned below: www.genesisdevelopersholdings.com

4. CHANGE IN NATURE OF BUSINESS:

There was no change in the nature of business of company.

5. DIVIDEND

As the company has incurred loss, it regrets not to recommend any dividend. But the directors are hopeful better result in ensuring future.

6. TRANSFER TO GENERAL RESERVES:

The Company did not transfer any amount to the General Reserve.

7. **SHARE CAPITAL:**

The Paid up share capital as on 31st March, 2019 was ` 8,16,52,000 /- and Authorized Share Capital of ` 8,20,00,000 /- There was no change in share capital during the year.

8. **DEPOSITS:**

During the year, the Company has not invited/accepted any deposits under Companies Act, 2013.

9. **HOLDING/SUBSIDIARY/ASSOCIATE/ JOINT VENTURE COMPANIES:**

The Company does not have any holding, subsidiary, associate or joint venture company.

10. **BOARD OF DIRECTORS:**

a) ***Re-Appointment of Directors /Resignation of the Director***

In accordance with the provisions of Companies Act, 2013, at least two-third of the Board should consist of retiring directors. Out of these, one-third is required to retire every year and, if eligible, may seek re- appointment by the shareholders.

So accordingly **Mr. Deepak Tyagi**, director of the company retires by rotation at the conclusion of the forthcoming Annual General Meeting and being eligible, offers himself for reappointment. His candidature has been recommended by the remuneration and nomination committee to the Board, which in turn has recommended the same for approval of the shareholders in Annual General Meeting.

During the Year, **Mr. Narender Kumar**, resigned from the post of Directorship of the company and in place of him, **Mr. Ram sunder** has been appointed as Director w.e.f **6th July, 2018**.

b) ***Board Evaluation:***

Pursuant to the provisions of the Companies Act, 2013 and Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration, Stakeholders' Relationship and Risk Management Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

c) ***Key Managerial Personnel:***

The following employees act as whole-time key managerial personnel by the Board of Directors under review:

- (i) Mr. Deepak Tyagi, Managing Director
- (ii) *Mrs. Babita Jain, Chief Financial officer
- (iii) ** Ms. Shikha, Company Secretary cum Compliance officer

* Mrs. Babita Jain has been appointed at the post of CFO, w.e.f 6th November, 2018.

****Presently, Ms. Shikha is company secretary cum compliance officer who has been appointed w.e.f 10th July, 2019 and Ms. Bharti Yadav has resigned from the post of Company Secretary w.e.f 30th May, 2018.**

d) Declaration given by Independent Directors

Pursuant to Section 149(7) of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149(6) of the Companies Act, 2013 and have submitted their respective declarations as required under Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11. NUMBERS OF BOARD MEETINGS HELD:

The Board of Directors duly met Ten (10) times during the financial year from 1st April, 2018 to 31st March, 2019. The dates on which meetings were held are as follows:

23rd May 2018, 31st May 2018, 05th June 2018, 06th July 2018, 07th August 2018, 18th August 2018, 19th September 2018, 06th November 2018, 12th January 2019 and 15th February, 2019.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015/ Companies Act, 2013.

The Composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Designation	No of Board Meetings held during the Year		Attended of Last AGM
		Held	Attended	
Mr. Deepak Tyagi	Managing Director	10	10	YES
Mr. Daya Shankar Mandal	Director	10	10	YES
Mr. Narender Kumar*	Director	10	4	NO
Mr. Ram Sunder*	Director	10	7	YES
Mrs. Moni	Director	10	10	YES

- Mr. Ram Sunder is appointed and Mr. Narender Kumar has resigned from the office of Director w.e.f 06th July, 2018.

12. **COMMITTEES OF THE BOARD:**

The Board has four Committees: the Audit Committee, the Nomination & Remuneration Committee, the Stakeholders' Relationship Committee and the Risk Management Committee.

A. **Audit Committee:**

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

Meetings of the Audit Committee:

The Audit Committee comprises three members of which two including Chairperson of the Committee are Independent Directors. During the Year, Four (4) Audit Committee Meetings were convened and held.

The Audit Committee met 4 (Four) times on **23rd May 2018, 7th August 2018, 6th November 2018 and 12th January, 2019** during the financial year ended 31st March, 2019.

The Composition of the Audit Committee and their attendance at the meeting:

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF COMMITTEE MEETINGS	
		HELD	ATTENDED
Mrs. Moni	Chairperson	4	4
Mr. Daya Shankar Mandal	Member	4	4
Mr. Deepak Tyagi	Member	4	4

Review of Information by Audit committee:

The Audit Committee shall mandatorily review the following information:

- Management Discussion and analysis of financial condition and results of operations;
- Statement of related party transactions (As defined by Audit Committee), submitted by Management;
- Management letters / letters of internal control weakness issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

B. **Nomination & Remuneration Committee:**

The Nomination & Remuneration Committee comprises three members of which two including Chairperson of the Committee are Independent Directors. During the Year **two (2)** Meetings of Nomination & Remuneration Committee Meeting were convened and held.

Scope of the Committee:

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/ under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

Meetings of the Nomination & Remuneration Committee Committee:

The Committee met Two (2) times on **6th July 2018** and **7th August 2018**, during the financial year ended 31st March, 2019.

The Composition of the Nomination & Remuneration Committee and their attendance at the meeting:

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF MEETINGS	
		HELD	ATTENDED
Ms. Moni	Chairperson	2	2
*Mr. Narender Kumar	Member	2	1
*Mr. Ram Sunder	Member	2	2
Mr. Daya Shankar Mandal	Member	2	2

- **Mr. Narender Kumar has resigned from the post of Directorship in the Board meeting held on 6th July, 2018 and in place of him, Mr. Ram Sunder has been appointed in the same Board Meeting.**

C. Stakeholders' Relationship Committee:

The Stakeholders Relationship Committee comprises three members out of which two including Chairperson of the Committee are Independent Directors. During the year **one (1)** meeting of the Stakeholders Relationship Committee meeting was convened and held on **7th August, 2018**.

Scope of the Committee:

The scope of the Shareholders Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

Meetings of the Committee:

During the Financial year ended 2018-19, **one (1)** meeting of the Stakeholders Relationship Committee meeting was convened and held. The Date of Meeting is **7th August, 2018**.

The Composition of the Stakeholder's Relationship Committee and their attendance at the meeting:

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Ms. Moni	Chairperson	1	1
Mr. Daya Shankar Mandal	Member	1	1
Mr. Deepak Tyagi	Member	1	1

D. Risk Management Committee:

The Risk Management Committee comprises three members out of which two including Chairperson of the Committee are Independent Directors. During the Year, **Two (2)** Risk Management Committee Meetings was convened and held.

Scope of the Committee:

The Committee constituted to understand and assess various kinds of risks associated with the running of business and suggesting/implementing ways and means for eliminating/minimizing risks to the business of the Company and periodic review of the management control procedures/tools used to mitigate such risks.

Meetings of the Committee:

During the year, two (2) meetings of this committee was held on **7th August, 2018** and **6th November, 2018**.

The Composition of Risk Management Committee and their attendance at the meeting:

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF MEETINGS	
		HELD	ATTENDED
Ms. Moni	Chairperson	2	2
Mr. Deepak Tyagi	Member	2	2
Mr. Daya Shankar Mandal	Member	2	2

13. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirms and submits the Director's Responsibility Statement:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- The Directors have taken proper & sufficient care of 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 prevention & detecting fraud & other irregularities;

- The Directors have prepared the accounts for the year ended 31st March, 2019 on a going concern basis.
- The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

14. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Details of Loans, Guarantees and Investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

15. **INTERNAL FINANCIAL CONTROL SYSTEM:**

The company has in place well defined and adequate internal controls commensurate with the size of the company and same were operating throughout the year. The company has in-house internal audit functions.

16. **MANAGEMENT DISCUSSION ANALYSIS REPORT:**

The Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirement), 2015, is presented in a separate section which forms part of the Annual Report under ***Annexure-I***.

17. **CORPORATE GOVERNANCE:**

As per Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, a report on Corporate Governance together with the Auditors' Certificate regarding the compliance of conditions of Corporate Governance forms part of the Annual Report under ***Annexure-II***.

18. **AUDITORS:**

a) **Statutory Auditors**

The Board of Directors recommends **M/s. MAK & Co., Chartered Accountants (FRN - 028454N)**, as Statutory Auditors of the Company, in place of retiring auditors **M/s Bhutani & Associates, Chartered Accountants (FRN -025906N)**, to hold office from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting to be held in the F.Y 2023-24, at such remuneration as may be mutually decided between the Board and Auditors.

A Certificate from the Auditors has been received to the effect that their appointment, if made, would be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditors in terms of the

provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the companies Act, 2013, and the provisions of Companies (Audit and Auditors) Rules, 2014.

Hence, the Resolution for appointment of Auditor M/s MAK &Co. is placed in Notice of AGM for approval by Shareholders of the company.

- ***Statutory Auditor's Report***

The Auditors' Report is annexed herewith marked as ***Annexure-III*** and forms part of the Annual Report.

- ***Statutory Auditors Observations***

The observations made by Auditors with reference to notes to account are self explanatory and need no comments.

b) **Secretarial Auditor:**

The Company has appointed **M/s B. Kaushik and Associates** to hold the office of the Secretarial Auditors of the company the Financial Year 2018-19 and to give Secretarial Audit Report on various compliances by the company during the year.

- **Secretarial auditor's report**

The Secretarial Audit Report is annexed herewith marked as ***Annexure-IV*** to this report in Form No. **MR-3**.

- **Secretarial Auditor's Observations**

The Secretarial auditor has given his observations in Form MR-3, which is annexed herewith and marked as ***Annexure-IV***

c) ***Internal Auditor:***

The Company has appointed **Mr. Anil Prakash** as an Internal Auditor of the Company.

- **Internal Auditor's Report**

Mr. Anil Prakash placed the internal audit report to the Company.

- **Internal Auditor's Observations**

Internal Auditor's Report is self explanatory and need no comments.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties for the financial year 2018-19 are annexed herewith to the Financial Statements in Form No. **AOC-2**.

20. PARTICULARS OF EMPLOYEES:

Disclosure under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The information required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of managerial personnel) Rules, 2014 as amended, has been furnished herein below.

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	% increase/decrease (-) in Remuneration in the Financial Year 2018-19	Ratio of remuneration of each Director / to median remuneration of employees	% increase in the median remuneration of Employees in the Financial Year 2018-19
1.	Deepak Tyagi (Managing Director)	NIL	NIL	NIL
2.	Babita Jain (Chief Financial Officer)	NIL	NIL	NIL

Note: No sitting fees paid to Independent Directors and Non-executive directors and hence not included in the above table.

1. The median remuneration of employees of the Company during the financial year was **NIL**.
2. Average percentile increase already made in the salaries of employees is **NIL**.
3. There were no permanent employees on the rolls of Company as on 31st March, 2019.
4. Remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

21. HEALTH, SAFETY AND ENVIRONMENT PROTECTION:

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

22. HUMAN RESOURCES:

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

23. DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2018-2019.

24. COMPLIANCE

The Company has complied and continues to comply with all the applicable Rules, Regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all applicable provisions of the Companies Act, 2013, Listing Agreement executed with the Stock Exchange(s), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

25. SECRETARIAL STANDARDS OF ICSI

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company follows the Secretarial Standards as prescribed by the Institute of company Secretaries of India.

26. OTHER DISCLOSURES

Your Directors state that during the financial year 2018-2019:

- The Company did not issue any equity shares with differential rights as to dividend, voting or otherwise.
- The Company did not issue any Sweat Equity shares.
- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

27. DEMATERIALISATION OF SHARES

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN- INE273R01019 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates 80.42% of the Company's Paid-up Share Capital is in dematerialized form and balance 19.58% is in physical form as on 31st March, 2019.

28. VIGIL MECHANISM (WHISTLE BLOWER POLICY)

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of your Company has adopted the amended Vigil Mechanism and Whistle Blower Policy.

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing.

29. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in its place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The policy is available on website of the company i.e. www.genesisdevelopersholdings.com

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19.

- No of complaints received : NIL
- No of complaints disposed off : NIL

30. DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The assets of the Company are adequately insured against the loss of fire, riot, earthquake, terrorism, loss of profits, etc other risks which considered necessary by the management. The Company has been addressing the various risks impacting the Company and policy of the Company on risk management is continuously reviewed by Management of the Company.

31. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

32. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company.

33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and out go as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies(Accounts) Rules, 2014 is furnished.

(A) Conservation of energy:

Steps taken / impact on conservation of energy, with special reference to the following:

Steps taken by the company for utilizing alternate sources of energy including waste generated: **NIL**

(B) Technology absorption:

Efforts, in brief, made towards technology absorption. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.

The Company has not taken any technical knowhow from anyone and hence not applicable. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

The Company has not imported any technology and hence not applicable.

Expenditure incurred on Research and Development: The Company has not incurred any expenditure on research and development.

(C) Foreign Exchange Earnings/ Outgo:

Foreign Exchange Earnings And Outgoings	31st March, 2019	31st March, 2018
Earnings in Foreign Currency (FOB Value of exports)	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

34. CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion and Analysis given to this report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in your Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which your Company conducts business and other factors such as litigation and labour negotiations. Your Company is not obliged to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events or otherwise.

35. MAINTENANCE OF COST RECORDS

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained.

ACKNOWLEDGEMENT:

The Directors are thankful to the Bankers, Customers, Dealers, and Vendors for their valuable support and assistance.

The Directors wish to place on record their appreciation of the commendable work done,

dedication and sincerity by all the employees of the Company at all levels during the year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

**By the order of Board of Directors
FOR GENESIS DEVELOPERS AND HOLDINGS LIMITED**

**Date: 19.08.2019
Place: New Delhi**

**MONI
(DIRECTOR)
DIN: 07827689**

**DEEPAK TYAGI
(MANAGING DIRECTOR)
DIN: 02760361**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. ECONOMIC OUTLOOK

The long-term fundamentals of the Indian economy continue to be strong due to rising incomes and large investments. These growth drivers are expected to sustain over a long period of time. At the same time, there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

B. COMPANY OVERVIEW:

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

C. FINANCIAL PERFORMANCE

The Company has incurred a net loss of (2, 98,359.62)/-during the year. The Directors are optimistic about future performance of the Company.

D. OPPORTUNITIES & THREATS:

Opportunities

- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

Threats

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

E. RISK MANAGEMENT AND CONCERNS

The company operates in the Financial Services Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals. Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls. Through its approach it strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact the company's future performance. Within the organization, every decision taken is after weighing the pros and cons of such a decision making taking note of the risk attributable.

F. HUMAN RESOURCE

The Company keeps developing its organizational structure consistently over time. Efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on imparting continuous training to improve the management practices.

The objective of your Company is to create a workplace where every person can achieve his or her full potential. The employees are encouraged to put in their best. Lot of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short and long term objectives of your company.

G. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The employees are satisfied and having good relationship with the Management.

H. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of conduct for its employees including its Directors. I confirm that the Company has in respect of the financial Year ended 31st March, 2019, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.

I. DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

J. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

CORPORATE GOVERNANCE REPORT

(As Required under Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

INTRODUCTION:

Corporate governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is “Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders” and your company reiterates its commitment to good Corporate Governance.

COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company policy on Corporate Governance rests on the pillars of transparency, accountability, integrity, equity and environment responsibility in all facets of its operations. Good Corporate Governance therefore, embodies both enterprise (performance) and accountability (conformance).

Independent directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions.

1. BOARD OF DIRECTORS:

At present, the Board of Company consists of 4 Directors with a fair representation of executive, non- executive, independent directors and women director. The composition and category of Board during the year is as follows:

Name of the Director	Designation	Category
Mr. Deepak Tyagi	Managing Director	Executive
Ms. Moni	Woman Director	Non - Executive & Independent
*Mr. Narender Kumar	Director	Non - Executive & Independent
*Mr. Ram Sunder	Director	Non-Executive & Independent
Mr. Daya Shankar Mandal	Director	Non - Executive & Independent

- ❖ However, Mr. Narender Kumar, Independent director of the company, has resigned from the office with effect from 06th July, 2018.

a. Meetings of Board of Directors:

There were 10 (Ten) Board Meetings held during the year ended 31st March, 2019. The dates on which meetings were held are as follows:

23rd May, 2018, 31st May, 2018, 05th June, 2018, 06th July, 2018, 07th August, 2018, 18th August, 2018, 19th September, 2018, 06th November, 2018, 12th January, 2019 and 15th February, 2019.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015/ Companies Act, 2013.

The Composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Designation	Board Meetings	
		Number of Meetings held	Number of Meetings attended
Mr. Deepak Tyagi	Managing Director	10	10
Mr. Daya Shankar Mandal	Director	10	10
*Mr. Narender Kumar	Director	10	4
*Mr. Ram Sunder	Director	10	7
Mrs. Moni	Women Director	10	10

- Mr. Ram Sunder is appointed and Mr. Narender Kumar has resigned the office of director w.e.f 06th July, 2018.

Information Provided to the Board

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are surmised either as part of the agenda will in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, inter-alia, include:

- Annual operating plans of businesses, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents.
- Any material default in financial obligations to and by the Company or substantial non-payment for services rendered by the Company.
- Details of any joint venture or collaboration agreement or new client win.
- Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.

- Transactions had involved substantial payments towards good-will, brand equity, or intellectual property.
- Significant development in the human resources front.
- Sale of material, nature of investments, subsidiaries, assets which is not in the normal course of business.
- Quarterly details of foreign exchange exposure and the steps taken by management to limit the risks of adverse exchange rate movement.
- Quarterly update on the return from deployment of surplus funds.
- Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services as non-payment of dividend and delays in share transfer.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources /Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.

b) Meeting of Independent Directors:

The only Meeting of Independent Directors was held on **5th March, 2019** during the Financial Year ended 31st March, 2019.

The meeting shall:

- Review the performance of non-independent directors and the Board as a whole;
- Review the performance of Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors and;
- Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization Programme for Directors:

At the time of appointing a director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected by him/her as a director of company. The chairman and Managing Director also have a one to one discussion with the newly appointed director to familiarize him/her with the company operations.

The Familiarization Programme policy for the directors is given on the website of the company i.e www.genesisdevelopersholdings.com.

2. COMMITTEES OF THE BOARD:

The Board has four Committees: the Audit Committee, the Nomination & Remuneration Committee, the Stakeholders' Relationship Committee and the Risk Management Committee.

E. Audit Committee:

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

Brief description of the terms of reference:

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position.
- Recommending the appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing the financial statements and draft audit report, including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - ❖ Any changes in accounting policies and practices;
 - ❖ Major accounting entries based on exercise of judgment by management;
 - ❖ Qualifications in draft audit report;
 - ❖ Significant adjustments arising out of audit;
 - ❖ Compliance with accounting standard;
 - ❖ Compliance with stock exchange and legal requirements concerning financial statements;
 - ❖ Any related party transactions as per Accounting Standard 18.
 - ❖ Reviewing the Company's financial and risk management policies.
 - ❖ Disclosure of contingent liabilities.
 - ❖ Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
 - ❖ Discussion with internal auditors of any significant findings and follow-up thereon.
 - ❖ 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.
 - ❖ Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - ❖ Reviewing compliances as regards the Company's Whistle Blower Policy.
 - ❖ Mandatory review of following information:
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions, submitted by management;
 - Management letters / letters of internal control weaknesses issued by Statutory Auditors and Appointment, removal and terms of remuneration of Internal Auditor.

Meetings of the Audit Committee:

The Audit Committee comprises three members of which two including Chairperson of the Committee are Independent Directors. During the Year, Four (4) Audit Committee Meetings were convened and held.

The Audit Committee met 4 (Four) times on **23rd May 2018, 7th August 2018, 6th November 2018 and 12th January, 2019** during the financial year ended 31st March, 2019.

The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The Composition of the Audit Committee and their attendance at the meeting:

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF COMMITTEE MEETINGS	
		HELD	ATTENDED
Mrs. Moni	Chairperson	4	4
Mr. Daya Shankar Mandal	Member	4	4
Mr. Deepak Tyagi	Member	4	4

Powers of Audit Committee:

The audit committee shall have the following powers, which includes the following:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant with relevant expertise, if it considers necessary.

Review of Information by Audit committee:

The Audit Committee shall mandatorily review the following information:

- Management Discussion and analysis of financial condition and results of operations;
- Statement of related party transactions (As defined by Audit Committee), submitted by Management;
- Management letters / letters of internal control weakness issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

F. Nomination & Remuneration Committee:

The Nomination & Remuneration Committee comprises three members of which two including Chairperson of the Committee are Independent Directors. During the Year **two (2)** Meetings of Nomination & Remuneration Committee Meeting were convened and held.

Scope of the Committee:

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/ under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

Meetings of the Nomination & Remuneration Committee Committee:

The Committee met Two (2) times on **6th July 2018** and **7th August 2018**, during the financial year ended 31st March, 2019.

The Composition of the Nomination & Remuneration Committee and their attendance at the meeting:

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF MEETINGS	
		HELD	ATTENDED
Ms. Moni	Chairperson	2	2
*Mr. Narender Kumar	Member	2	1
*Mr. Ram Sunder	Member	2	2
Mr. Daya Shankar Mandal	Member	2	2

- **Mr. Narender Kumar has resigned from the post of Directorship in the Board meeting held on 6th July, 2018 and in place of him, Mr. Ram Sunder has been appointed in the same Board Meeting.**

G. Stakeholders' Relationship Committee:

The Stakeholders Relationship Committee comprises three members out of which two including Chairperson of the Committee are Independent Directors. During the year **one (1)** meeting of the Stakeholders Relationship Committee meeting was convened and held on **7th August, 2018**.

Scope of the Committee:

The scope of the Shareholders Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

Meetings of the Committee:

During the Financial year ended 2018-19, **one (1)** meeting of the Stakeholders Relationship Committee meeting was convened and held. The Date of Meeting is **7th August, 2018**.

The Composition of the Stakeholder's Relationship Committee and their attendance at the meeting:

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Ms. Moni	Chairperson	1	1
Mr. Daya Shankar Mandal	Member	1	1
Mr. Deepak Tyagi	Member	1	1

Name of the Compliance Officer	Ms. Bharati Yadav (Resignation w.e.f. 30.05.2018) Mr. Deepak Tyagi (w.e.f 05.06.2018) Ms. Shikha (w.e.f 10.07.2019)
Contact Details	R-185, New Rajinder Nagar, New Delhi-110060
E- mail ID	genesislimited1995@gmail.com

Complaint/Investor Grievances:

During the there was no shareholder compliant received as on basis of SEBI Score records.

H. Risk Management Committee:

The Risk Management Committee comprises three members out of which two including Chairperson of the Committee are Independent Directors. During the Year, **Two (2)** Risk Management Committee Meetings was convened and held.

Scope of the Committee:

The Committee constituted to understand and assess various kinds of risks associated with the running of business and suggesting/implementing ways and means for eliminating/minimizing risks to the business of the Company and periodic review of the management control procedures/tools used to mitigate such risks.

Meetings of the Committee:

During the year, two (2) meetings of this committee was held on **7th August, 2018** and **6th November, 2018**.

The Composition of Risk Management Committee and their attendance at the meeting:

NAME OF MEMBERS	CATEGORY/ DESIGNATION	NO. OF MEETINGS	
		HELD	ATTENDED
Ms. Moni	Chairperson	2	2
Mr. Deepak Tyagi	Member	2	2
Mr. Daya Shankar Mandal	Member	2	2

3. GENERAL BODY STRUCTURE:

Annual General Meeting of Members held during the three previous financial years as mentioned below:

YEAR	DATE	VENUE	TIME
2018	19.09.2018	203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi 110060	11:00 A.M
2017	21.09.2017	16/121-122 Jain Bhawan ,Faiz Road Karol Bagh, New Delhi – 110005	02:00 P.M
2016	27.06.2016	16/121-122 Jain Bhawan, Faiz Road Karol Bagh, New Delhi – 110005	02:00 P.M

❖ No Extra Ordinary General Meeting of Members held during the year.

4. MANAGEMENT:

A. Management Discussion and Analysis

A statement of management Discussion and Analysis is appearing above in this Annual report in terms of requirement of the Code of Corporate Governance.

B. Disclosure of material transactions

Pursuant to Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, senior management members have given disclosures to the Board that there are no material, financial and commercial transactions where they had (or were deemed to have had) personal interest that might have been in potential conflict with the interest of the Company.

C. Presentation to investors:

There was no presentation made to investor in the last year.

5. SUBSIDIARY/ ASSOCIATE/ JOINT VENTURE COMPANY:

The Company does not have any subsidiary/ Associate/ Joint Venture company.

6. APPOINTMENT/REAPPOINTMENT OF DIRECTORS:

According to the Companies Act, 2013, at least two-third of the Board should consist of retiring directors. Out of these, one-third is required to retire every year and, if eligible, may seek re-appointment by the shareholders.

Accordingly Mr. Deepak Tyagi retires from Board by rotation this year and, being eligible, have offered his candidature for re-appointment. Their candidature has been recommended by the remuneration and nomination committee to the Board, which in turn has recommended the same for approval of the shareholders.

7. MEANS OF COMMUNICATIONS:

The Unaudited/ Audited Financial Results have been published in a Hindi National Newspaper and an English National Newspaper. The results were sent to the Stock Exchanges on quarterly basis. Details of publication of Financial Results are given below:

PERIOD	NAME OF NEWSPAPER
Audited Financial Results for the year ended 31.03.2019	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)
Unaudited Financial Results for the Quarter ended on 31.12.2018	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)
Unaudited Financial Results for the Quarter ended on 30.09.2018	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)
Unaudited Financial Results for the Quarter ended on 30.06.2018	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)

The audited yearly / unaudited quarterly results of the Company are also displayed on the website of the Company at www.genesisdevelopersholdings.com as per the requirements of the Regulation 46 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the website of the Company is regularly updated.

Half yearly results are not sent to the shareholders. Annual Report and Financial Statements are sent to all the shareholders at their addresses registered with the Company/RTA.

8. GENERAL SHAREHOLDERS INFORMATION:

a. 24th Annual General Meeting:

Date : 20th September, 2019

Time : 02:00 P.M.

Venue : R-815, New Rajinder Nagar, New Delhi-110060

b. Date of Book Closure:

The Company's Register of Members and Share Transfer Books will remain close from, 14th September 2019 to 20th September, 2019 (both days inclusive).

c. Financial Year:

1st April, 2018 to 31st March, 2019.

d. Dividend:

No dividend is proposed to be declared in AGM or declared in last AGM.

e. Registered Office:

W.E.F 11.04.2019: R-815, New Rajinder Nagar, New Delhi-110060

Earlier: 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060.

f. Stock Exchanges and Fees:

The Shares of the Company are listed on Metropolitan Stock Exchange Limited (MSEI) and listing fees was paid on time limit.

g. Scrip Code:

MSEI Symbol is GDHL.

h. Market Price Data:

There has been no trading in MSEI during the year 2018-2019.

i. Suspensions Details

There was no suspension of securities took place in last year.

j. Registrar

Bigshare Services Pvt. Ltd., 302, Kushal Bazar, 32-33, Nehru place, New Delhi-110019, is the Registrar and Share Transfer Agents of the Company.

k. **Share Transfer System:**

- The Share Transfer Committee meets as often as possible to approve transfers and related matters as may be required by the Registrars and share Transfer Agents.
- All matters connected with the share transfer, dividends and other matters are being handled by the RTA located at the address mentioned elsewhere in this report.
- Shares lodged for transfers are normally processed within ten days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within seven days. Grievances received from investors and other miscellaneous correspondence relating to change of address, mandates, etc.
- Certificates are being obtained and submitted to Stock Exchanges, on half-yearly basis, from a Company Secretary-in-practice towards due compliance of share transfer formalities by the Company within the due dates, in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- Certificates have also been received from a Company Secretary-in-practice and submitted to the Stock Exchanges, on a quarterly basis, for timely dematerialization of shares of the Company and for reconciliation of the share capital of the Company, as required under SEBI (Depositories and Participants) Regulations, 1996.
- The Company, as required under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015(f), has designated the following e-mail IDs, namely genesislimited1995@gmail.com for the purpose of registering complaints, if any, by the investors and expeditious redressal of their grievances.
- Shareholders are, therefore, requested to correspond with the RTA for transfer / transmission of shares, change of address and queries pertaining to their shareholding, dividend, etc., at their address given in this report.

l. **Shareholding Pattern as on 31st March, 2019:**

CATEGORY	NO. OF SHARE HOLDERS	NO. OF SHARES (FACE VALUE OF RS. 10/-EACH) IN PHYSICAL	NO. OF SHARES IN DEMAT FORM	% OF SHARE HOLDING
Promoters	--	-	-	-
Body Corporate	13	46,20,800	43,88,670	56.59
NRI/OCBs/ Clearing Members/ Trust	-	-	-	-
Bank/ Financial Institutions	-	-	-	-
Indian Public	910	35,44,400	21,77,800	43.41
HUF	-	-	-	-
Total	923	81,65,200	65,66,470	100

m. **Distribution Schedule of Shareholding as on March 31, 2019:**

SHAREHOLDING OF NOMINAL VALUE		NO. OF SHARE HOLDER	% OF SHARE HOLDER	NO OF SHARES HELD	% OF SHARE HOLDING
(RS.)	(RS.)				
1	5000	871	94.37	896800	10.98
5001	10000	09	0.98	58900	0.72

10001	20000	2	0.22	31000	0.38
20001	30000	4	0.43	106900	1.31
30001	40000	1	0.11	30130	0.37
40001	50000	3	0.32	141000	1.73
50001	100000	15	1.62	1178470	14.43
100001	ABOVE	18	1.95	5722000	70.08
TOTAL		923	100.0	8165200	100

n. **Dematerialization of Shares:**

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN- INE273R01019 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates 80.42% of the Company's Paid-up Share Capital is in dematerialized form and balance 19.58% is in physical form as on 31st March, 2019.

o. **ADR/GDR:**

The Company did not issued any ADR or GDR in any previous year as company presently is domestic trading.

p. **Commodity Price Risk, Foreign Risk, etc.**

As no trading took place in stock exchanges in last year, no question of risk arises. However, company has in place hedging and risk mitigating policies.

q. **Plant Location:**

The Company is engaged in business of trading of securities in the capital market, which does not require company to have plant. Though, company has warehouses in order to maintain the trading of textiles.

r. **Address for Correspondence:**

The shareholders may address their communication/ suggestion/ grievances/ queries to the Company's registered office or our Share Transfer Agent:

Bigshare Services Private Limited

302, Kushal Bazar, 32-33, New Place, New Delhi-110019

Tel No: 011-42425004

Email: bssdelhi@bigshareonline.com

Website: www.bigshareonline.com

The Question relating to share and requests for transactions such as transfer, transmission and nomination facilities, change of address, may please be taken up with the Registrar and Transfer Agent at above given address.

9. OTHER DISCLOSURES:

a. **Related Party Transactions:**

There have been no materially significant related party transactions with the Company's promoters, directors, management or their relatives which may have a potential conflict with the interests of the Company. Members may refer to Disclosures of transactions with related

parties i.e. Promoters, Directors, Relatives, or Management made in the Balance Sheet in Notes to the Accounts. The amended policy is also given on the company's website under the head policies.

b. Penalties Files by Company in last three years:

No penalty paid by company on last three years.

c. Vigil Mechanism/ Whistle Blower Policy:

The Board has approved the amended Whistle Blower Policy, a mechanism for employees to report to the In pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013, The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

The amended/updated Whistle Blower Policy is available on the website of the Company i.e. www.genesisdevelopersholdings.com.

d. Compliance with Regulations:

The Company has complied fully with the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the Company on any matters related to the capital markets, nor has any penalty been imposed on the Company by the stock exchanges, SEBI or any other statutory authority.

e. Accounting Standards:

The Company has followed the Accounting Standards laid down by the Companies Act, 2013.

f. Auditors Certificate on Corporate Governance:

The Statutory Auditors of the Company have furnished the requisite Certificate on Corporate Governance to the Board of Directors as required by Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

g. Secretarial Audit:

A qualified practicing Company Secretary carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The secretarial audit report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

h. Prohibition of Insider Trading:

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has constituted a comprehensive Code of Conduct for its Senior Management, Staff, and relevant business associates. The code lays down guidelines, which advise them on procedure to be followed and disclosures to be made while dealing with the Shares of the Company.

i. **Code of Conduct:**

The Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website i.e. www.genesisdevelopersholdings.com. The Declaration by the Chairperson and Managing Director of the Company forms part of this Report.

DECLARATION BY THE CEO/CFO/MD UNDER REGULATION 34(3) READ WITH SCHEDULE V SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 IN REPECT OF COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Members of Board of Directors and senior management personnel of the company have affirmed their compliance with the Code of Conduct of Genesis Developers and Holdings Limited as applicable to them, for the financial year ended 31st March 2019.

By the order of Board of Directors
For Genesis Developers and Holdings Limited

Place: New Delhi
Date: 19.08.2019

(Deepak Tyagi)
Managing Director
DIN: 02760361

CEO/CFO/MD CERTIFICATION

The Managing Director and Chief Financial Officer have certified, in terms of Part B of Schedule II of the SEBI (LODR) Regulations, 2015 to the Board that the Financial Statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards. The said certification of the Financial Statements and the Cash Flow Statement for the financial year 2018-19 is enclosed below.

I, **Deepak Tyagi**, Managing Director and **Babita Jain**, Chief Financial officer of the Genesis Developers and Holdings Limited, to the best of my knowledge and belief hereby certify that:-

- (a) I have reviewed the financial statements and the cash flow statements for the year ended 31.03.2019 and that the best of my knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are to the best of my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violate the company's Code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit committee deficiencies in the design and operations of such internal controls, if may, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
 - Significant changes in the internal control over financial reporting during the year under reference.
 - Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By the order of Board of Directors
For Genesis Developers and Holdings Limited

Place: New Delhi
Date: 19.08.2019

(Babita Jain)
(Chief Financial Officer)

(Deepak Tyagi)
Managing Director
DIN: 02760361

CERTIFICATE ON CORPORATE GOVERNANCE

To

The Board of Directors

GENESIS DEVELOPERS AND HOLDINGS LIMITED

R-815, New Rajinder Nagar,

New Delhi-110060

We have examined all relevant records of “**GENESIS DEVELOPERS AND HOLDINGS LIMITED**” (‘the Company’) for the purpose of certifying of the conditions of Corporate Governance under Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2019. We have obtained all the information and explanations, which are to the best of our knowledge and belief, were necessary for the purposes of certification.

The compliance of the condition of Corporate Governance is responsibility of the management. Our Examination has been limited to a review of the procedure and implementations thereof. This certificate is neither an assurance for the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

On the basis of our examination of the records produced explanations and information furnished, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirement) Regulations’ 2015.

For M/S BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN: 025906N

CA Pankaj Bhutani
(Proprietor)
M. NO. 528667

Place: New Delhi
Date: 28.05.2019

INDEPENDENT AUDITORS' REPORT

To
The Members of Genesis Developers and Holdings Limited
Report on the audit of the financial statements

Opinion

We have audited the financial statements of Genesis Developers and Holdings Limited ("the Company"), which comprise the balance sheet as at 31st March, 2019, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, subject to loan amount of ` 1,20,00,000/- has been given by the company in the past years but till date no interest income has been accrued/received by the company and no principal amount has been received on such ledger. Further, the company has not initiated any action against that such delayed loans and advances, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, its profit (or Loss) Loss Amount of ` (2,98,360)/- and cash out flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 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 opinion.

Key audit matters

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

- (A) Adoption of new revenue recognition standard Ind AS 115 (This is added only for illustrative purposes and the auditor has to decide the most significant matter and modify this section accordingly)**

Details of the Key Audit Matter

The Company adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 1, 2018. The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified

performance obligations and point of recognition of revenue. Ind AS 115 also requires extensive disclosures.

Auditors' Response to the Key Audit Matter

We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard (Ind AS 115).

Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- (a) Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.
- (b) Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price.
- (c) Selected a sample of continuing and new contracts and performed the following procedures:
 - Read, analysed and identified the distinct performance obligations in these contracts.
 - Compared these performance obligations with that identified and recorded by the Company.
 - Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.
 - Performed analytical procedures for reasonableness of revenue recognition as per Ind AS 115.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the 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 during the course of our 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 responsibility for the financial statements

The Company's board of directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in

equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 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 financial statements, including the disclosures, and whether the 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 my examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's 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 our, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to our;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Bhutani & Associates
(Chartered Accountant)
Firm Regn No: 025906N

CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO : 528667

PLACE: NEW DELHI
DATE: 28.05.2019

Annexure “A” to the Independent Auditor’s Report*

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of Genesis Developers and Holdings Limited of even date)

1.	In respect of the Company’s fixed assets:
	The company has no fixed assets during the year.
2.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3.	According to information and explanation given to us, the company has granted interest free loan to the other company in the past years and no interest income has been accrued in the current years. Hence the company has not complied with this provision.
4.	In our opinion and according to information and explanation given to us, the company granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5.	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7.	In respect of statutory dues:
(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
	According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable
(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8	In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9.	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the

	order is not applicable.
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.	In our opinion and according to the information and explanations given to us, the Company has not 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.	The Company is not a Nidhi Company and 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, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14.	According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
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 them. Accordingly, paragraph 3(xv) of the order is not applicable.
16.	According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Bhutani & Associates
(Chartered Accountant)
Firm Regn No: 025906N

CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO : 528667

PLACE: NEW DELHI
DATE: 28.05.2019

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Genesis Developers and Holdings Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Genesis Developers and Holdings Limited (“the Company”) as at March 31, 2019, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

Our 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 control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as

necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bhutani & Associates

(Chartered Accountant)

Firm Regn No: 025906N

CA. PANKAJ BHUTANI

(PROPRIETOR)

M.NO : 528667

PLACE: NEW DELHI

DATE: 28.05.2019

GENESIS DEVELOPERS AND HOLDINGS LIMITED
R-815 NEW RAJINDER NAGAR NEW DELHI -110060
Balance Sheet As at 31.03.2019

(` in '000)

Particulars	Note No.	AS AT 31ST MARCH, 2019	AS AT 31ST MARCH, 2018	AS AT 1ST APRIL, 2017
1	2	3	4	5
(1) ASSETS				
Non-current assets		-	-	-
(a) Property, Plant and Equipment	3	3	3	6
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible assets		-	-	-
(f) Intangible assets under development		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets				
(i) Investments	4	6,600	6,600	6,600
(ii) Trade receivables		-	-	-
(iii) Loans	5	40,513	3,29,355	3,29,807
(iv) Others (to be specified)		-	-	-
(i) Deferred tax assets (net)	6	-	4	4
(j) Other non-current assets		-	-	-
(2) Current assets				
(a) Inventories	7	2,91,926	4,449	4,449
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Cash and cash equivalents	8	323	350	424
(iv) Bank balances other than (iii) above	9	0	26	10
(v) Loans		-	-	-
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets	10	26	-	-
Total Assets		3,39,390	3,40,788	3,41,300

Cont.....

EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	11	81,652	81,652	81,652
(b) Other Equity	12	2,57,589	2,57,887	2,58,517
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)		-	-	-
(d) Other non-current liabilities	13	63	46	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	14	-	1,113	1,057
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (c))	15	1	-	-
(b) Other current liabilities	13	86	90	74
(c) Provisions		-	-	-
(d) Current Tax Liabilities (Net)		-	-	-
Total Equity and Liabilities		3,39,390	3,40,788	3,41,300

See accompanying notes to the financial statements

1

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF
GENESIS DEVELOPERS AND HOLINGS LIMITED

CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

DEEPAK TYAGI
(MANAGING DIRECTOR)
DIN: 02760361

MONI
(DIRECTOR)
DIN : 07827689

PLACE : NEW DELHI
DATE : 28.05.2019

BABITA JAIN
(C.F.O)

GENESIS DEVELOPERS AND HOLDINGS LIMITED
R-815 NEW RAJINDER NAGAR NEW DELHI -110060
Statement of Profit and Loss for the period ended 31.03.2019

(` in '000)

S.N	Particulars	Note No.	YEAR ENDED 31ST MARCH 2019	YEAR ENDED 31ST MARCH 2018
I	Revenue From Operations	16	1,365	-
II	Other Income	17	-	2
III	Total Income (I+II)		1,365	2
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	18	2,88,842	-
	Changes in inventories of finished goods	19	(2,87,477)	-
	Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	20	73	-
	Finance costs	21	-	60
	Depreciation and amortization expense	22	1	3
	Other expenses	23	220	569
	Total expenses (IV)		1,659	632
V	Profit/(loss) before exceptional items and tax (I- IV)		(294)	(629)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(294)	(629)
VIII	Tax expense: (1) Current tax (2) MAT Credit Entitlement (3) Deferred tax		- - 5	- - 0
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(298)	(630)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(298)	(630)

Cont.....

	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
XIV	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		-	-
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		(0.04)	(0.08)
	(2) Diluted		(0.04)	(0.08)
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)			
	(1) Basic		(0.04)	(0.08)
	(2) Diluted		(0.04)	(0.08)

See accompanying notes to the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906N

FOR . FOR AND ON BEHALF OF
GENESIS DEVELOPERS AND HOLINGS LIMITED

CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

DEEPAK TYAGI
(MANAGING DIRECTOR)
DIN: 02760361

MONI
(DIRECTOR)
DIN : 07827689

PLACE : NEW DELHI
DATE : 28.05.2019

BABITA JAIN
(C.F.O)

STATEMENT OF CHANGES IN EQUITY

GENESIS DEVELOPERS AND HOLDINGS LIMITED
R-815 NEW RAJINDER NAGAR NEW DELHI -110060
Statement of Changes in Equity for the period ended 31.03.2019

(' in '000)

A. Equity Share Capital

PARTICULAR	No. Of Shares	Amount of Shares
As at 01st April,2017	81,65,200	81,652
Changes in equity share capital during the year	-	-
As at 31st March,2018	81,65,200	81,652
Changes in equity share capital during the year	-	-
As at 31st March,2019	81,65,200	81,652

B. Other Equity

PARTICULAR	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
As at 01st April 2017	-	-	-	2,79,000	-	(20,483)	-	-	-	-	-	-	-	2,58,517
Profit for the year	-	-	-	-	-	(630)	-	-	-	-	-	-	-	(630)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2018	-	-	-	2,79,000	-	(21,113)	-	-	-	-	-	-	-	2,57,887
Profit for the year	-	-	-	-	-	(298)	-	-	-	-	-	-	-	(298)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2019	-	-	-	2,79,000	-	(21,411)	-	-	-	-	-	-	-	2,57,589

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF
GENESIS DEVELOPERS AND HOLDINGS LIMITED

CA. PANKAJ BHUTANI
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DEEPAK TYAGI
(MANAGING DIRECTOR)
DIN: 02760361

MONI
(DIRECTOR)
DIN : 07827689

PLACE : NEW DELHI
DATE : 28.05.2019

BABITA JAIN
(C.F.O)

GENESIS DEVELOPERS AND HOLDINGS LIMITED
R-815 NEW RAJINDER NAGAR NEW DELHI -110060
Statement of Cash Flows for the year ended 31.03.2019

(` IN LACS)

Particulars	Year Ended 31st March 2019	Year Ended 31st March 2018
Cash flows from operating activities		
Profit before taxation	(2.98)	(6.30)
Adjustments for:	-	-
Depreciation	0.01	0.03
Profit / (Loss) on the sale of property, plant & Working capital changes:	-	-
(Increase) / Decrease in trade and other receivables	2,888.20	4.52
(Increase) / (Decrease) in inventories	(2,874.77)	-
Increase / (Decrease) in trade payables	0.14	0.61
Cash generated from operations	-	-
Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
Net cash from operating activities	10.59	(1.14)
Cash flows from investing activities	-	-
Business acquisitions, net of cash acquired		
Purchase of property, plant and equipment		
Proceeds from sale of equipment		
Net cash used in investing activities	-	-
Cash flows from financing activities	-	-
Proceeds from issue of share capital		
Repayment of Long term borrowings	(11.13)	(0.02)
Proceeds from long-term borrowings	-	0.59
Net cash used in financing activities	(11.13)	0.56
Net increase in cash and cash equivalents	(0.54)	(0.57)
Cash and cash equivalents at beginning of period	3.76	4.34
Cash and cash equivalents at end of period	3.23	3.76

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF
GENESIS DEVELOPERS AND HOLINGS LIMITED

CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

DEEPAK TYAGI
(MANAGING DIRECTOR)
DIN: 02760361

MONI
(DIRECTOR)
DIN : 07827689

PLACE : NEW DELHI
DATE : 28.05.2019

BABITA JAIN
(C.F.O)

Note 1: COMPANY INFORMATION

Genesis Developers and Holdings Ltd. is a Public Limited Company (The Company) having registered office at R-815, New Rajinder Nagar, New Delhi-110060. The Company is listed on the MSEI (Metropolitan Stock Exchange of India Limited). The company is engaged in trading in shares and investment activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

Note 2: BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

(a) Basis for preparation of Accounts:

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non - current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31st March, 2019 were approved for issue in accordance with the resolution of the Board of Directors 28th May, 2019.

(b) Current - Non Current classification

All assets and liabilities are classified into current and non-current as per company normal accounting cycle.

(i) Assets

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

- 1) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- 2) It is held primarily for the purpose of being traded;
- 3) It is expected to be realised within 12 months after the reporting date; or
- 4) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

(ii) Liabilities

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

- 1) It is expected to be settled in the company's normal operating cycle;
- 2) It is held primarily for the purpose of being traded;
- 3) It is due to be settled within 12 months after the reporting date; or
- 4) The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity Instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

"Operating cycle"

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

(c) Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

(d) Key Accounting Estimates and Judgments

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

(e) Tangible fixed assets

"Tangible fixed assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition includes freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition.

(f) Depreciation and amortization

The company has followed the WDV method for the depreciation and amortization of all tangible and intangible assets. There is no change in the method of depreciation during previous year.

(g) Investments:

Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture,

the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

(h) Cash and Cash Equivalents:

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(i) Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

(j) Provisions and Contingent Liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(k) Revenue Recognition:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, goods and services tax, etc.

Interest income is recognized using the effective interest rate (EIR) method. Dividend income on investments is recognised when the right to receive dividend is established.

(l) Expenditure:

Expenses are accounted on accrual basis.

(m) Income Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item

which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

(n) Employee Benefits

No provision of retirement benefits of employees such as leave encashment, gratuity has been made during the year by the company. The same shall be accounted for as and when arises.

GENESIS DEVELOPERS AND HOLDINGS LIMITED
R-815 NEW RAJINDER NAGAR NEW DELHI -110060
NOTE 3: PROPERTY, PLANT AND EQUIPMENT

(` in '000)

Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/valuation as at beginning of the year 2018- 19	Additions during the year 2018-19	Disposals/ Adjustments	Cost/valuati on at the year end 2018-19	As at the beginning of the year 2018-19	Depreciatio n during the year 2018-19	Disposals/ Adjustments	Total up to the year end 2018- 19	As at the Current year end 2019	As at the previous year end 2018
Tangible Assets										
Plant & Equipment	100	-	-	100	97	1	-	98	3	3
Furnitures & Fixtures	4	-	-	4	4	0	-	4	0	0
Total Assets	104	-	-	104	101	1	-	102	3	3
Previous year	104	-	-	104	98	3	-	101	3	6

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF
GENESIS DEVELOPERS AND HOLINGS LIMITED

Notes to Financial Statements

NON CURRENT INVESTMENT

NOTE 4: INVESTMENTS

(` IN '000)

PARTICULARS		AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Investment in Un-Quoted Equity Shares				
490000	Shivraj Trading Pvt. Ltd. of ` 10 /- each	4,900	4,900	4,900
170000	Aarthik Greentech Solutions Pvt. Ltd. of ` 10 /-each	1,700	1,700	1,700
Total		6,600	6,600	6,600

NOTE 5: LOAN

(` in '000)

PARTICULARS		AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Capital Advances				
Advances Against Property		28,500	28,500	28,500
Unsecured, Considered Good				
Loans at agreement values less instalment		-	-	-
Standard Assets		12,000	3,00,842	3,01,294
Other Loans & Advances				
MAT Credit Entitlement		13	13	13
Total		40,513	3,29,355	3,29,807

NOTE 6: DEFERED TAX ASSETS (NET)

(` in '000)

PARTICULARS		AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Opening Balance		4	4	5
Created/ Reversed During the year		(4)	(0)	(0)
Total		-	4	4

NOTE 7: INVENTORIES

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2019		AS AT 31ST MARCH 2018		AS AT 1ST APRIL 2017	
	<u>QTY</u>	<u>AMOUNT</u>	<u>QTY</u>	<u>AMOUNT</u>	<u>QTY</u>	<u>AMOUNT</u>
Avail Financial Services Ltd.	-	-	500	366	500	366
Yuvraj Exports Pvt. Ltd.	41000	4,082	41000	4,082	41000	4,082
Sital Leasing & Finance Limited	3943057	2,87,843	-	-	-	-
Total		2,91,926		4,449		4,449

NOTE 8: CASH & CASH EQUIVALENTS

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2019		AS AT 31ST MARCH 2018		AS AT 1ST APRIL 2017	
Cash in Hand		323		350		424
Total		323		350		424

NOTE 9: BANK BALANCES

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2019		AS AT 31ST MARCH 2018		AS AT 1ST APRIL 2017	
Bank balance with Current Account		0		26		10
Total		0		26		10

NOTE 10: OTHER CURRENT ASSETS

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Advance Tax Paid	26	-	-
Total	26	-	-

NOTE 11: EQUITY SHARE CAPITAL

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Authorised Share Capital 82,00,000 (Previous Year 82,00,000) Equity	82,000	82,000	82,000
	82,000	82,000	82,000
Issued, Subscribed & Paid up Share Capital 81,65,200 (Previous Year 81,65,200) Equity	81,652	81,652	81,652
	81,652	81,652	81,652

11.1 Same right & preferences with respect to payment of dividend, repayment of Capital & Voting.

11.2 Shares in the company held by each Shareholder holding more than 5% shares

Name of the Shareholders	AS AT 31ST MARCH 2019		AS AT 31ST MARCH 2018		AS AT 1ST APRIL 2017	
	% of Shares held	No. Of Share	% of Shares held	No. Of Share	% of Shares held	No. Of Share
Carewell Exim Pvt. Ltd.	11.02%	9,00,000	11.02%	9,00,000	11.02%	9,00,000
Alstone Textiles India Ltd.	11.02%	9,00,000	11.02%	9,00,000	11.02%	9,00,000
RKG Finvest Ltd.	11.01%	8,99,000	11.01%	8,99,000	11.01%	8,99,000
VA Realcon Pvt. Ltd.	9.77%	7,97,950	9.77%	7,97,950	9.77%	7,97,950

11.3 The reconciliation of the number of Shares outstanding is set out Below:

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Equity Shares at the beginning of the year Add : Issued during the year	81,65,200 -	81,65,200 -	81,65,200 -
Equity Shares at the end of the Year	81,65,200	81,65,200	81,65,200

NOTE 12: OTHER EQUITY

Refer Statement of Changes in Equity for detailed movement in Equity balance

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
<u>Securities Premium Account</u>			
At The Beginning Of The Accounting Period	2,79,000	2,79,000	2,79,000
Additions During The Year	-	-	-
At The End Of The Accounting Period	<u>2,79,000</u>	<u>2,79,000</u>	<u>2,79,000</u>
<u>Surplus in Statement of Profit & loss</u>			
At The Beginning Of The Accounting Period	(21,113)	(20,483)	(19,724)
Additions During The Year	(298)	(630)	(759)
(Balance In Statement Of Profit & Loss)	<u>(21,411)</u>	<u>(21,113)</u>	<u>(20,483)</u>
Grand Total	2,57,589	2,57,887	2,58,517

NOTE 13 : EXPENSES PAYABLE

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
<u>Non- Current other Liabilities:</u>			
Printing Payable	39	19	-
Salary Payable	-	27	-
Office Rent	24	-	-
Total	<u>63</u>	<u>46</u>	<u>-</u>
<u>Current other Liabilities:</u>			
Audit Fees	8	8	8
Legal & professional Charges	-	20	20
Office Rent	24	24	-
Postage Charges	34	17	-
Printing Payable	20	20	19
Salary	-	-	27
TDS Payable	-	1	1
Total	<u>86</u>	<u>90</u>	<u>74</u>
Grand Total	149	135	74

CURRENT LIABILITIES
NOTE 14: BORROWINGS

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Current Liabilities:			
Stellar Investments Limited	-	-	2
Utsav Securities Pvt. Ltd.	-	1,113	1,054
Grand Total	-	1,113	1,057

NOTE 15: DEFERED TAX LIABILITY

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018	AS AT 1ST APRIL 2017
Opening Balance	-	-	-
Created/ Reversed During the year	1	-	-
Total	1	-	-

NOTE 16: REVENUE FROM OPERATION

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Sale of Shares	1,365	-
Total	1,365	-

NOTE 17: OTHER INCOME

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Other Income	-	2
Total	-	2

NOTE 18: PURCHASE OF STOCK IN TRADE

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Purchases of shares	2,88,842	-
Total	2,88,842	-

NOTE 19: CHANGE IN INVENTORIES OF FINISHED GOODS

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Balance at the beginning of the year	4,449	4,449
Balance at the Closing of the year	2,91,926	4,449
Total	(2,87,477)	-

NOTE 20: EMPLOYEE BENEFIT EXPENSES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Salary Expenses	73	-
Total	73	-

NOTE 21: FINANCE COST

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Interest Paid	-	60
Total	-	60

NOTE 22: DEPRECIATION AND AMORTIZATION EXPNESES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	-
Depreciation	1	3
Total	1	3

NOTE 23: OTHER EXPENSES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2019	AS AT 31ST MARCH 2018
Advertisement Expenses	1	15
AGM Expenses	2	1
Audit Remuneration	8	8
Bank Charges	-	1
Board Meeting expenses	2	3
CDSL Custodial Fees	27	26
Demat Account Charge	1	-
Filing Fees	7	6
Legal & Professional charges	1	33
Listing Fees	65	40
NSDL Custodial Fees	-	30
Office Rent	24	24
Other Community Expneses	2	3
Postal charges	17	17
Printing & Stationery	21	21
Registrar Charges	40	23
SEBI Condonation Fees	-	300
Telephone Expenses	2	4
Website Expenses	1	14
Total	220	569

24. Previous year's figures have been reworked, regrouped, & reclassified wherever necessary to confirm to the current year presentation.
25. In the opinion of Board of Director, the current Assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
26. The company's business activity falls within single primary/ secondary business segment viz. Finance Activity. The disclosure requirement of IND AS-108 "Segment Reporting" issued by the Institute of chartered Accountants of India, therefore is not applicable.
27. **Related Party Disclosure:**
As per IND AS-24, on related Party disclosure issued by the Institute of chartered Accountants of India, there is no related party transaction recognized during the year.
28. **Contingent liabilities and pending litigations**
There is a pending Tax demand of ` 13,13,11,630/- against the company. The above demand was raised by the department in A.Y. 2015-16 as the company is a listed company and the company has made fresh preferential allotment in A.Y. 2015-16. The same has been added by the Assessing officer. The company has filed an appeal before CIT(A) against demand. The appeal is pending before CIT(A). The company is hopeful to get relief from CIT(A).
29. Earnings per Share "IND AS-33" issued by the Institute of chartered Accountants of India:

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
(A) Profit after taxation as Statement of Profit and Loss (in `)	(2,98,360)	(6,29,540)
(B) Weight Average number of equity Shares outstanding during the year	81,65,200	81,65,200
(C) Nominal value of Equity shares (in `)	10.00	10.00
(D) Basic Earnings per Share	(0.04)	(0.08)
(E) Diluted Earnings per share	(0.04)	(0.08)

30. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2018. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED.

**FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN : 025906N**

**FOR AND BEHALF OF
GENESIS DEVELOPERS AND HOLINGS LIMITED**

**CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667**

**DEEPAK TYAGI
(MANAGING DIRECTOR)
DIN: 02760361**

**MONI
(DIRECTOR)
DIN: 07827689**

**PLACE: NEW DELHI
DATE: 28.05.2019**

**BABITA JAIN
(C.F.O)**

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

- (a) Name(s) of the related party and nature of relationship: **NIL**
- (b) Nature of contracts/arrangements/transactions: **NIL**
- (c) Duration of the contracts / arrangements/transactions: **NIL**
- (d) Salient terms of the contracts or arrangements or transactions including the value: **NIL**
- (e) Justification for entering into such contracts or arrangements or transactions: **NIL**
- (f) Date of approval by the Board: **NIL**
- (g) Amount paid as advances: **NIL**
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **NIL**

2. Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship: **NIL**
- (b) Nature of contracts/arrangements/transactions: **NIL**
- (c) Duration of the contracts / arrangements/transactions: **NIL**
- (d) Salient terms of the contracts or arrangements or transactions including the value: **NIL**
- (e) Date(s) of approval by the Board: **NIL**
- (f) Amount paid as advances, if any: **NIL**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Genesis Developers And Holdings Limited
(L67190DL1995PLC069768)
R-815 New Rajinder Nagar,
New Delhi- 110060.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Genesis Developers and Holdings Limited (L67190DL1995PLC069768)**. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **M/s Genesis Developers and Holdings Limited (L67190DL1995PLC069768)** 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s Genesis Developers and Holdings Limited (L67190DL1995PLC069768)** ("the Company") for the financial year ended on 31.03.2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and rule made thereunder;
 - a) *The Company has not complied with the provision of Section 203 of the Companies Act, 2013 for appointment of Chief Financial Officer and Company Secretary during the audit period, subject to appointment of Chief Financial officer on 06/11/2018 and Company Secretary on 10/07/2019 (Resignation of last Company Secretary on 30/05/2018).*
 - b) *Genesis Developers And Holdings Limited and Avail Holding Limited are having 3 common Directors and Board Meeting was held on 6th day of July, 2018 (approx. same time) which was attended by all the 3 common Directors which is actually not feasible at all.*
- (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 Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009[**Not Applicable in the period of Audit**]
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. [**Not Applicable in the period of Audit**]
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. [**Not Applicable in the period of Audit**]
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. [**Not Applicable in the period of Audit**]
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. [**Not Applicable in the period of Audit**]
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. [**Not Applicable in the period of Audit**]

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (LODR) Regulations, 2015 entered into by the Company with the Stock Exchanges.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors as on 31st March, 2019. 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.
- *Proof of sending notice to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance not maintained by the Company.*
- On the basis of the Minutes of the Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members views.
- Based on review of compliances mechanism established by the Company and on the basis of certificates issued by officers of the Company, we are of the opinion that the management has adequate systems and processes commensurate with its sizes and operations, to monitor and ensure compliance with applicable laws, rules and regulations and guidelines.
- The compliance by the Company of applicable financial laws, likes direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same has been subject to review by statutory financial audit and designated professionals.
- *The Company has not complied with Regulation 6 of SEBI (LODR) Regulation, 2015 for appointment of Qualified Company Secretary as Compliance Officer, subject to appointment Company Secretary on 10/07/2019 (Resignation of last Company Secretary on 30/05/2018).*

For and on behalf of
M/s B. Kaushik & Associates
(Company Secretary)

Bhupendra Kaushik
(Company Secretary)
M. No. F9884
C.P. No.-12453

Date: 17th August, 2019
Name: New Delhi

“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”.

Annexure-A

To,

Genesis Developers And Holdings Limited

(L67190DL1995PLC069768)

R-815 New Rajinder Nagar,

New Delhi- 110060.

Subject: My Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on to ensure that correct facts are reflected in secretarial records. I believe that the process and practice, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of Laws, rules, regulations and happening of events etc.
5. The compliance of provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future validity of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the Company.

**For and on behalf of
M/s B. Kaushik & Associates
(Company Secretary)**

Date: 17th August, 2019

Place: New Delhi

**Bhupendra Kaushik
(Company Secretary)
M. No. F9884
C.P. No.-12453**

GENESIS DEVELOPERS AND HOLDINGS LIMITED

Registered Office: R-815 NEW RAJINDER NAGAR NEW DELHI-110060

CIN: L67190DL1995PLC069768, **Contact No:** 011-25753857

E- Mail ID: genesislimited1995@gmail.com

Website: www.genesisdevelopersholdings.com

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the venue of meeting. Only Members or their Proxies are entitled to be present at the meeting.

Name and Address of the Member	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my Presence at the 24th Annual General Meeting of the Company being held on Friday, 20th September, 2019 at 2:00 P.M at the Registered Office of the company situated at R-815 NEW RAJINDER NAGAR NEW DELHI-110060 and at any adjournment thereof.

Signature of the Shareholder Signature of the Proxy

Note:

1. The copy of Annual Report may please be brought to the Meeting Hall.
2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.
3. Please note that no gifts will be distributed at the meeting.
4. Shareholder(s) present in person or through registered proxy shall only be entertained.

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L67190DL1995PLC069768

NAME OF THE COMPANY: GENESIS DEVELOPERS AND HOLDINGS LIMITED

Registered office: R-185, New Rajinder Nagar, New Delhi-110060

Name of the Member(s)

Registered Address:

E-mail ID:

Folio No./Client ID:

DP ID:

I/We, being the member (s) of shares of Genesis Developers and Holdings Limited, hereby appoint

1. Name :
Address :
E-mail Id :
Signature : , or failing him
2. Name :
Address :
E-mail Id :
Signature : ,or failing him
3. Name :
Address :
E-mail Id :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Friday, the 20th day of September, 2019 at 02.00 P.M. at the Registered office of the company situated at R-185, New Rajinder Nagar, New Delhi-110060 and at any adjournment thereof in respect of such resolutions as are indicated below/overleaf:

S. No.	Resolutions
Ordinary Business	
1	Ordinary Resolution for approval and adoption of Audited Financial Statements as at 31 st March, 2019 and Statement of Profit and Loss for the year ended on that date, together with the Director's Report and Auditor's Report.
2	Ordinary Resolution for re- appointment of Mr. Deepak Tyagi (DIN: 02760361), liable to retire by rotation, eligible and offers himself for re- appointment, as a Director of the Company.
3	Ordinary Resolution for the appointment M/s MAK & Company, Chartered Accountants (FRN -028454N), be and are hereby appointed as statutory auditors of the company, in place of retiring auditor M/s Bhutani & Associates, Chartered Accountant (FRN -025906N) to hold office from the conclusion of this Annual General Meeting until the conclusion of 29 th Annual General Meeting (AGM) of the company to be held in the F.Y 2023-24, on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.

Special Business

4.

Resolution for re-appointment of **Mr. Daya Shankar Mandal** (DIN: 06977830) a Non-Executive Independent Director of the Company, being eligible for re- appointment and in respect of whom the Nomination and Remuneration Committee of the Board has recommended his candidature for the office of the Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years from **1st December, 2019** up to 30th November, 2024 and whose period of office shall not be liable to retire by rotation.

Signed this day of..... 20.....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix Revenue
Stamp

