

GENESIS DEVELOPERS AND HOLDINGS LIMITED

GDHL

ANNUAL REPORT 2019-20

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Deepak Tyagi, Managing Director
Ms. Moni, Independent Director
Mr. Ram Sunder, Independent Director
Mr. parmanand Chaubey, Additional Director
Mr. Daya Shankar Mandal, Independent Director
(Resign w.e.f.17.06.2020)

SECRETARIAL AUDITORS & SCRUTINIZER

M/s S Ravi and Associates
(Company Secretaries), 7B
Sanjay Nagar, Gulabi Bagh
New Delhi- 110007 .

STATUTORY AUDITORS

M/s MAK & Company
(Chartered Accountants), 111/2,
Bhagwan Nagar Ashram, Near
Grurdwara Bala Sahib, New Delhi-110014

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Shikha

INTERNAL AUDITORS

Mr. Anil Prakash

BOARD COMMITTEES:

Audit Committee:

Ms. Moni	Chairperson
Mr. Deepak Tyagi	Member
Mr. Ram Sunder	Member

Stakeholders Relationship Committee:

Ms. Moni	Chairperson
Mr. Deepak Tyagi	Member
Mr. Ram Sunder	Member

Nomination & Remuneration Committee:

Ms. Moni	Chairperson
Mr. Ram Sunder	Member
Mr. Parmanand Chaubey	Member

Risk Management Committee:

Mr. Moni	Chairperson
Mr. Deepak Tyagi	Member
Mr. Ram Sunder	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.
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

Ms. Shikha
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 **25th Annual General Meeting** of the Company shall be held on **Wednesday, 19th Day of August, 2020 at 01:00 P.M. IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS & REPORT THEREON:

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 Section 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet, Profit and Loss Account, Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31st March 2020 together with the Board's Report and Auditor's Report thereon be and are hereby received, considered and adopted."

2. RETIRE BY ROTATION AS PER SECTION 152 OF COMPANIES ACT, 2013

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.

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF MANAGING DIRECTOR

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

"RESOLVED THAT pursuant to provisions of Section 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the including any modification and re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) and approval (s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning

thereof, the consent of the members be and is hereby accorded for re-appointment of **Mr. Deepak Tyagi (DIN:- 02760361)** whose first term of office as Managing Director of the Company ended on 30th November, 2019 have consented to be re-appointed for another period of 5 years without any remuneration with effect from 1st December, 2019 to perform the duties which may be performed under Companies Act, 2013 & any other duties assigned to him by the board from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.

4. REGULARISATION OF APPOINTMENT OF ADDITIONAL DIRECTOR MR. PARMANAND CHAUBEY AS DIRECTOR

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

“RESOLVED THAT Mr. Parmanand Chaubey (DIN:06793843), who was appointed as an Additional Director of the Company with effect from 17th June, 2020 pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”) and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Companies Act 2013, signifying his intention to propose the candidature of Mr. Parmanand Chaubey for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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

**Place: New Delhi
Date: 21.07.2020**

**Shikha
Company Secretary**

ANNEXURE TO NOTICE

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

ITEM NO. 3

Mr. Deepak Tyagi, whose first term of office as Managing Director of the Company ends on 30th November 2019 have consented to be re-appointed for another period of 5 years without any remuneration with effect from 1st December 2019 to 30th November 2024.

Keeping in view his commitment and level of dedication towards the Company & his expertise in specific functional areas like Business Relation, Financial and Investment Sector. In terms of the resolution passed by the Board, consent of members by way of Ordinary resolution is required.

None of the Directors / Key Managerial Personnel / their relatives except Mr. Deepak Tyagi to the extent of his shareholding/directorship is in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 3 of the Notice.

The Directors recommend the Resolution for approval of the Members.

ITEM NO.4

Mr. Parmanand Chaubey (DIN: 02340756) was appointed as an Additional Director of the Company with effect from 17th June 2020 by the Board of Directors under Section 161 of the Act and Articles of Association of the Company.

Mr. Parmanand Chaubey holds office of the Director till the conclusion of this Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Parmanand Chaubey as Director of the Company.

He has good experience in the field of lending business and other financial services sector. He is designated as Board Member on several Companies. He is also responsible for maintenance of relationships with corporate clients, high net worth individuals (HNI) and provides strategic directions to the business. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Parmanand Chaubey is concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution set forth in Item no.4 for the approval of the members.

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to sharmalegal17@gmail.com with a copy marked to evoting@nsdl.co.in
4. The Members can join the Annual General Meeting in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available for at least 1000 members on first come first served basis. This will include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.
5. 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 **13th August, 2020 to 19th August, 2020**.
6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or

Company's Registrars and Transfer Agents, Bigshare Services Private Limited for assistance in this regard.

7. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the company in case the shares are held by them in physical form.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company in case the shares are held by them in physical form.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Company in case the shares are held in physical form.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.genesisdevelopersholdings.com. and websites of the Stock Exchanges i.e. Metropolitan Stock Exchange of India at www.msei.in and on the website of NSDL www.evoting.nsdl.com.
13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. At the 24th AGM held on September 20, 2019 the Members approved appointment of MAK & Co., Chartered Accountants (Firm Registration No. 028454N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 29th AGM to be held in F.Y. 2023-24. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors in the AGM.

15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

16. Instructions for e-voting and joining the AGM are as follows:

VOTING THROUGH ELECTRONICS MEANS

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
2. The remote e-voting period commences on **Sunday, August 16, 2020 (9:00 a.m. IST) and ends on Tuesday August 18, 2020 (5:00 p.m. IST)**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Wednesday, August 12, 2020** i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
3. The Board of Directors has appointed **Mr. Ravi Sharma (Membership No. ACS 54818) of M/s S Ravi & Associates, Practicing Company Secretaries** as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
4. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
5. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
6. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

A. PROCEDURE TO LOGIN TO E-VOTING WEBSITE

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 Step 1 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.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the checkbox.
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 company for which you wish to cast your vote.
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.

B. Instructions for Members for attending the AGM through VC / OAVM are as under:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
3. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at genesislimited1995@gmail.com from August 16, 2020 (9:00 a.m. IST) to August 18, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to genesislimited1995@gmail.com.

2. In case shares are held in Demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to genesislimited1995@gmail.com
3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

The instructions for members for E-Voting on the day of AGM are as under: -

1. The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the Annual General Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Annual General Meeting.
3. Members who have voted through remote e-voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting shall be the same person mentioned for remote e-voting.

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

**Place: New Delhi
Date: 21.07.2020**

**Shikha
Company Secretary**

DISCLOSURE REGARDING APPOINTMENT & RE-APPOINTMENT OF DIRECTORS IN THE ENSUING AGM

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

Name of Director	Deepak Tyagi	Parmanand Chaubey
Nationality	Indian	Indian
Original Date of Appointment in Genesis Developers and Holdings Limited	23/05/2014	17/06/2020
Qualifications	Graduate	Graduate
Expertise in the Functional Areas	Finance Sector	Business Relation
Director of other Companies (excluding foreign Companies)	Avail Holding Limited	India Stuffarn Limited Hillridge Investments Limited Nature India Communique 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	<u>India Stuffarn Limited</u> Audit Committee- Member Stakeholders Relationship Committee: Member Nomination & Remuneration- Member <u>Nature India Communique Limited</u> Audit Committee – Member Nomination & Remuneration Committee: Chairperson Risk Management Committee- Chairperson Stakeholders Relationship Committee: Chairperson
Relationship with Director Inter se	No	No

DIRECTOR'S REPORT

To,
The Members,
Genesis Developers and Holdings Limited

The Directors have pleasure in presenting before you the 25th Annual Report on the business and operations of the Company along with the Audited Financial Statement for the financial year ended 31st March 2020.

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, 2020	31 st March, 2019
Total Income	-	1,365
Total Expenses	(249)	(1,659)
Profit/(Loss) before Tax	(249)	(294)
Tax Expense:		
• Current Tax	-	-
• Deferred Tax	0	5
Net Profit after Tax	(249)	(298)

2. STATE OF COMPANY AFFAIRS:

During the financial year 2019-20, the Company has incurred losses of **Rs. 2,48,936/-** during the financial year 2019-20 as compared to losses of Rs. 2,98,360 in the last year. The Directors are optimistic about future performance of the Company.

3. GLOBAL HEALTH PANDEMIC FROM COVID-19

The World Health Organization declared a global pandemic of the Novel Coronavirus disease (COVID-19) on February 11, 2020. In enforcing social distancing to contain the spread of the disease, our offices and client offices all over the world have been operating with minimal or no staff for extended periods of time. In keeping with its employee-safety first approach, the Company quickly instituted measures to trace all employees and be assured of their well-being. Our teams reacted with speed and efficiency, and quickly leveraged technology to shift the workforce to an entirely new 'work-from-home' model. Proactive preparations were done in our work locations during this transition to ensure our offices are safe.

4. WEB ADDRESS OF ANNUAL RETURN

The Web address where Annual Return of the Company for the Financial Year 2019-20 in Form No. MGT-9 referred in sub-section (3) of Section 92 has been placed is

mentioned below: www.genesisdevelopersholdings.com

However, Extract of Annual Return (MGT-9) also annexed herewith marked as **Annexure-v.**

5. **CHANGE IN NATURE OF BUSINESS:**

There was no change in the business of company.

6. **DIVIDEND**

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

7. **TRANSFER TO GENERAL RESERVES:**

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

8. **SHARE CAPITAL:**

The Paid-up share capital as on 31st March 2020 was ` 8,16,52,000 /- and Authorized Share Capital of ` 8,20,00,000 /- There was no change in share capital during the year.

9. **DEPOSITS:**

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

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

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

11. **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. Daya Shankar Mandal**, resigned from the post of Directorship of the company and in place of him, **Mr. Parmanand Chaubey** has been appointed as Additional Director w.e.f. **17th June 2020** subject to member's approval in ensuing AGM.

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:

- ❖ Mr. Deepak Tyagi, Managing Director
- ❖ Mrs. Babita Jain, Chief Financial officer
- ❖ *Ms. Shikha, Company Secretary cum Compliance officer

***Ms. Shikha, company secretary cum compliance officer of the Company was appointed on 10th July 2019.**

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.

12. NUMBERS OF BOARD MEETINGS HELD:

The Board of Directors duly met Eleven (11) times during the financial year from 1st April, 2019 to 31st March 2020. The dates on which meetings were held are as follows: **11th April 2019, 27th April 2019, 28th May 2019, 10th July 2019, 16th July 2019, 18th July 2019, 19th August 2019, 04th November 2019, 29th November 2019, 23rd January 2020, and 16th March 2020.**

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 Held	No of Board Meetings held during the Year Attended	Attended of Last AGM

Mr. Deepak Tyagi	Managing Director	11	11	YES
Mr. Daya Shankar Mandal	Director	11	11	YES
Mr. Ram Sunder	Director	11	11	YES
Mrs. Moni	Director	11	11	YES

13. 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, five (5) Audit Committee Meetings were convened and held.

The Audit Committee met 5 (Five) times on **27th April 2019, 28th May 2019, 17th July 2019, 04th November 2019 and 23rd January 2020** during the financial year ended 31st March 2020.

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	5	5
Mr. Deepak Tyagi	Member	5	5
Mr. Daya Shankar Mandal*	Member	5	5
Mr. Ram Sunder*	Member	0	0

***Mr. Daya Shankar Mandal, Independent Director of the Company has resigned from the office on 17th June 2020. As a result of this committee has been reconstituted and Mr. Ram sunder has been appointed as a member of the Committee.**

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 **three (3)** 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:

The Committee met Three (3) times on **10th July 2019** and **28th November 2019** and **22nd January 2020** during the financial year ended 31st March 2020.

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	3	3
Mr. Ram Sunder	Member	3	3
Mr. Daya Shankar Mandal*	Member	3	3
Mr. Parmanand Chaubey*	Member	0	0

***Mr. Daya Shankar Mandal, Independent Director of the Company has resigned from the office on 17th June 2020. As a result of this committee has been reconstituted and Mr. Parmanand Chaubey has been appointed as a member of the Committee.**

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.

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 investigates matters which can facilitate better investor's services and relations.

Meetings of the Committee:

During the Financial year ended 2019-20, **one (1)** meeting of the Stakeholders Relationship Committee meeting was convened and held. The Date of Meeting is **11th November 2019**.

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. Deepak Tyagi	Member	1	1
Mr. Ram Sunder*	Member	0	0
Mr. Daya Shankar Mandal*	Member	1	1

***Mr. Daya Shankar Mandal, Independent Director of the Company has resigned from the office on 17th June 2020. As a result of this committee has been reconstituted and Mr. Ram sunder has been appointed as a member of the Committee.**

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, **one (1)** 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, **one (1)** meetings of this committee was held on **11th November 2019**.

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
Mr. Ram Sunder*	Member	0	0

***Mr. Daya Shankar Mandal, Independent Director of the Company has resigned from the office on 17th June 2020. As a result of this committee has been reconstituted and Mr. Ram sunder has been appointed as a member of the Committee.**

14. 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 2020 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.

15. 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.

16. 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.

17. 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 Annual Report under **Annexure-I**.

18. 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**.

19. AUDITORS:

a) Statutory Auditors

At the 24th AGM held on September 20, 2019 the Members approved appointment of **MAK & Co., Chartered Accountants (Firm Registration No. 028454N)** as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 29th AGM to be held in F.Y. 2023-24.

The requirement to place the matter, to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors in the AGM.

However, A Certificate from the Auditors has been received in the last Annual General Meeting of the Company 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.

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 Statutory auditor has given following observation in its report:

- a. 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).
- b. There is a pending Tax demand of ` 37,01,120/- against the company. The above demand was raised by the department in A.Y. 2012-13. 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).

The Board of Directors considered the matter and seeking to resolve the matter, if any.

b) **Secretarial Auditor:**

The Company has appointed **M/s S. Ravi and Associates, Practicing Company Secretary** to hold the office of the Secretarial Auditors of the company the Financial Year **2019-20** 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**, which are Self-explanatory and need no comments.

The Board of Directors considered the matter and seeking to resolve the matter, if Any.

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.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties as per Companies Act, 2013 for the financial year 2019-20 are annexed herewith to the Financial Statements in **Form No. AOC-2**.

21. 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 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 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 2019-20	Ratio of remuneration of each Director / to median remuneration of employees	% increase in the median remuneration of Employees in the Financial Year 2019-20
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 increases already made in the salaries of employees is **NIL**.
3. No. permanent employees on the rolls of Company as on 31st March 2020: **TWO**
4. Remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel, and other Employees.

22. 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.

23. HUMAN RESOURCES:

People associated shall 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.

24. 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 2019-20.

25. 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. from time to time.

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.

26. 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.

27. OTHER DISCLOSURES

Your Directors state that during the financial year 2019-2020:

- 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.

28. 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 81.01% of the Company's Paid-up Share Capital is in dematerialized form and balance 18.98% is in physical form as on 31st March 2020.

29. 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 behaviour. 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. To maintain the

standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing.

30. 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 2019-20.

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

31. 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.

32. 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.

33. 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.

34. 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	31 st March, 2020	31 st March, 2019
Earnings in Foreign Currency (FOB Value of exports)	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

35. 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, based on any subsequent development, information, or events or otherwise.

36. 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 wholehearted co-operation and support at all times.

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

**Date: 21.07.2020
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 (2,48,936)/- 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.
- Unfavourable economic development.
- Market risk arising from changes in the value of financial instruments because 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, 2020, 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 director, 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, Managing Director
Ms. Moni	Woman Director	Non - Executive & Independent
Mr. Ram Sunder	Director	Non - Executive & Independent
*Mr. Parmanand Chaubey	Additional Director	Executive, additional Director
*Mr. Daya Shankar Mandal	Director	Non - Executive & Independent

***However, Mr. Daya Shankar Mandal Independent director of the company, has resigned from the office and in place of which Mr. Parmanand Chaubey has been appointed with effect from 17th June 2020.**

a. Meetings of Board of Directors:

There were Eleven (11) Board Meetings held during the year ended 31st March 2020. The dates on which meetings were held are as follows:

11th April 2019, 27th April 2019, 28th May 2019, 10th July 2019, 16th July 2019, 18th July, 2019, 19th August 2019, 04th November 2019, 29th November 2019, 23rd January 2020, and 16th March 2020.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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 Held	No of Board Meetings held during the Year Attended	Attended of Last AGM
Mr. Deepak Tyagi	Managing Director	11	11	YES
Ms. Moni	Director	11	11	YES
Mr. Ram Sunder	Director	11	11	YES
Mr. Daya Shankar Mandal*	Director	11	11	YES

- **Mr. Daya Shankar Mandal has resigned from the office of Director w.e.f. 17th June 2020.**

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 **13th February 2020** during the Financial Year ended 31st March 2020.

The meeting shall:

- Review the performance of non-independent directors and the Board as a whole.
- Review the performance of Chairperson of the company, considering 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 perform their duties effectively and reasonably.

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 Program 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.

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.

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 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, five (5) Audit Committee Meetings were convened and held.

The Audit Committee met 5 (Five) times on **27th April 2019, 28th May 2019, 17th July 2019, 04th November 2019 and 23rd January 2020** during the financial year ended 31st March, 2020.

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	5	5
Mr. Deepak Tyagi	Member	5	5
*Mr. Ram Sunder	Member	0	0
*Mr. Daya Shankar Mandal	Member	5	5

***However, Mr. Daya Shankar Mandal has resigned from the office of Director w.e.f. 17th June 2020 and committee has been reconstituted in which Mr. Ram Sunder is appointed as member.**

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.

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 **three (3)** 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:

The Committee met Three (3) times on **10th July 2019** and **28th November 2019** and **22nd January 2020** during the financial year ended 31st March 2020.

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	3	3
Mr. Ram Sunder	Member	3	3
*Mr. Daya Shankar Mandal	Member	3	3
*Parmanand Chaubey	Member	0	0

***However, Mr. Daya Shankar Mandal has resigned from the office of Director w.e.f. 17th June 2020 and committee has been reconstituted in which Mr. Parmanand Chaubey is appointed as member.**

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 **11th November 2019**.

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 **11th November 2019**.

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. Deepak Tyagi	Member	1	1
*Mr. Daya Shankar Mandal	Member	1	1
*Mr. Ram Sunder	Member	0	0

***However, Mr. Daya Shankar Mandal has resigned from the office of Director w.e.f. 17th June 2020 and committee has been reconstituted in which Mr. Ram Sunder is appointed as member.**

Name of the Compliance Officer
Contact Details
E- mail ID

Mr. Deepak Tyagi (Till 09.07.2019)
Ms. Shikha (w.e.f. 10.07.2019)
R-185, New Rajinder Nagar, New Delhi-110060
genesislimited1995@gmail.com

Complaint/Investor Grievances:

During the year, No complaint received from any shareholder as on basis of SEBI Score records. As a result of this no Investor Grievances pending with the Company.

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, **one (1)** 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, one (1) meetings of this committee was held on **11th November 2019**.

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	1	1
Mr. Deepak Tyagi	Member	1	1
*Mr. Daya Shankar Mandal	Member	1	1
*Mr. Ram Sunder	Member	0	0

***However, Mr. Daya Shankar Mandal has resigned from the office of Director w.e.f. 17th June 2020 and committee has been reconstituted in which Mr. Ram Sunder is appointed as member.**

3. GENERAL BODY MEETINGS:

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

YEAR	DATE	VENUE	TIME
2019	20.09.2019	R-185, New Rajinder Nagar, New Delhi-110060	02:00 P.M.
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

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

4. 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 31.03.2020	Relaxation of publication in newspaper due to COVID-19 Pandemic.
Unaudited Financial Results for the Quarter ended on 31.12.2019	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)
Unaudited Financial Results for the Quarter ended on 30.09.2019	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)
Unaudited Financial Results for the Quarter ended on 30.06.2019	Dainik Mahalakshmi Bhagyodaya (Hindi News Paper) and Money Makers (English News Paper)
Publication of Notice of AGM held on 20th September 2019 for the Financial Year 2018-19.	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 made available to all the shareholders at their registered email addresses with Company/RTA.

5. GENERAL SHAREHOLDERS INFORMATION:

a. 25th Annual General Meeting:

Date: 19th August 2020

Time: 01:00 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, **13th August 2020 to 19th August 2020 (both days inclusive).**

c. **Financial Year:**

1st April, 2019 to 31st March, 2020.

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 2019-2020.

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 lodgement 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.

1. Shareholding Pattern as on 31st March 2020:

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	232130	43,88,670	56.59
NRI/OCBs/ Clearing Members/ Trust	-	-	-	-
Bank/ Financial Institutions	-	-	-	-
Indian Public	910	1318400	2226000	43.41
HUF	-	-	-	-
Total	923	1550530	6614670	100

m. Distribution Schedule of Shareholding as on March 31, 2020:

SHAREHOLDING OF NOMINAL VALUE		NO. OF SHARE HOLDER	% OF SHARE HOLDER	NO OF SHARES HELD	% OF SHARE HOLDING
(RS.)	(RS.)				
1	5000	81	8.77	309000	0.3784
5001	10000	725	78.54	7082000	8.6734
10001	20000	26	2.81	391000	0.4789
20001	30000	29	3.14	815000	0.9981
30001	40000	8	0.862	280000	0.3429
40001	50000	2	0.216	91000	0.1114
50001	100000	9	0.97	589000	0.7214
100001	ABOVE	45	4.692	72095000	88.2954
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 81.01% of the Company's Paid-up Share Capital is in dematerialized form and balance 18.98% is in physical form as on 31st March 2020.

o. **ADR/GDR:**

The Company has 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.

6. **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 as per Companies Act, 2013. 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 agrees 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 2020.

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

Place: New Delhi
Date: 21.07.2020

(Babita Jain)
Chief Financial officer

(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 2019-20 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 31.03.2020 and that to 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 has been 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 any, 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: 21.07.2020

(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, 2020. 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 MAK & Co.,
Chartered Accountants
FRN-028454N

CA Ravinder Kumar
(Partner)
M. No. 532458
Place: - New Delhi
Date: - 21.07.2020

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 March 31, 2020, 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, 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 March 31, 2020, its loss Amount of Rs. 2,48,936/- 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 2020, its

profit/loss statement and its cash flows statement for the year ended on that date.

EMPHASIS OF MATTER

We draw your attention to serial no. 26 Note, which describes the impact of Pandemic (Covid-19) on financial position of the Company. Our opinion is not modified in respect of this matter.

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 must 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 judgements 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 Annexures 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 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 based on these financial statements.

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

- Identify and assess the risks of material misstatement of the 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 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, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls 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

b. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For MAK & Company
(Chartered Accountant)
Firm Regn No: 028454N**

**CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458**

**PLACE: NEW DELHI
DATE: 17.06.2020
UDIN: 20532458AAAAAX5596**

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:
	<p>(a) The Company has maintained proper records showing full, including quantitative details and situation of fixed assets.</p> <p>(b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.</p> <p>(c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.</p>
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 bearing loan unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 179 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
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, 2020 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 MAK & Company
(Chartered Accountant)
Firm Regn No: 028454N

CA. RAVINDER KUMAR
(PARTNER)
M.NO : 532458

PLACE: NEW DELHI
DATE: 17.06.2020
UDIN: 20532458AAAAAX5596

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, 2020, 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 judgement, 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, 2020, 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 MAK & Company
(Chartered Accountant)
Firm Regn No: 028454N

CA. RAVINDER KUMAR
(PARTNER)
M.NO : 532458

PLACE: NEW DELHI
DATE: 17.06.2020
UDIN: 20532458AAAAAX5596

GENESIS DEVELOPERS AND HOLDINGS LIMITED
R-815 NEW RAJINDER NAGAR NEW DELHI -110060
Balance Sheet As at 31.03.2020

(` in '000)

Particulars	Note No.	AS AT 31ST MARCH, 2020	AS AT 31ST MARCH, 2019	AS AT 1ST APRIL, 2018
1	2	3	4	5
(1) ASSETS				
Non-current assets		-	-	-
(a) Property, Plant and Equipment	3	3	3	3
(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	40,513	3,29,355
(iv) Others (to be specified)		-	-	-
(i) Deferred tax assets (net)	6	-	-	4
(j) Other non-current assets		-	-	-
(2) Current assets				
(a) Inventories	7	2,91,926	2,91,926	4,449
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Cash and cash equivalents	8	274	323	350
(iv) Bank balances other than (iii) above	9	0	0	26
(v) Loans		-	-	-
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets	10	26	26	-
Total Assets		3,39,342	3,39,390	3,40,788

Cont.....

EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	11	81,652	81,652	81,652
(b) Other Equity	12	2,57,340	2,57,589	2,57,887
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	141	79	46
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	14	128	-	1,113
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (c))	15	1	1	-
(b) Other current liabilities	13	80	69	90
(c) Provisions		-	-	-
(d) Current Tax Liabilities (Net)		-	-	-
Total Equity and Liabilities		3,39,342	3,39,390	3,40,788

See accompanying notes to the financial statements

1

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
GENESIS DEVELOPERS AND HOLINGS LIMITED

CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458

DEEPAK TYAGI
(MANAGING DIRECTOR)
DIN: 02760361

MONI
(DIRECTOR)
DIN : 07827689

PLACE : NEW DELHI
DATE : 17.06.2020

BABITA JAIN
(C.F.O)

SHIKHA
(COMPANY SECRETARY)
M. NO: 58710

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 31.03.2020

(` in '000)

A. Equity Share Capital

PARTICULAR	No. Of Shares	Amount of Shares
As at 01st April,2018	81,65,200	81,652
Changes in equity share capital during the year	-	-
As at 31st March,2019	81,65,200	81,652
Changes in equity share capital during the year	-	-
As at 31st March,2020	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 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
profit for the year	-	-	-	-	-	(249)	-	-	-	-	-	-	-	(249)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2020	-	-	-	2,79,000	-	(21,660)	-	-	-	-	-	-	-	2,57,340

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
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BABITA JAIN
(CFO)

SHIKHA
(COMPANY SECRETARY)
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GENESIS DEVELOPERS AND HOLDINGS LIMITED
R-815 NEW RAJINDER NAGAR NEW DELHI -110060
Statement of Profit and Loss for the period ended 31.03.2020

(` in '000)

S.N	Particulars	Note No.	YEAR ENDED 31ST MARCH 2020	YEAR ENDED 31ST MARCH 2019
I	Revenue From Operations	16	-	1,365
II	Other Income	17	-	-
III	Total Income (I+II)		-	1,365
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	18	73
	Finance costs	21	-	-
	Depreciation and amortization expense	22	-	1
	Other expenses	23	230	220
	Total expenses (IV)		249	1,659
V	Profit/(loss) before exceptional items and tax (I- IV)		(249)	(294)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(249)	(294)
VIII	Tax expense: (1) Current tax (2) MAT Credit Entitlement (3) Deferred tax		- - 0	- - 5
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(249)	(298)
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)		(249)	(298)

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		(0.03)	(0.04)
	(2) Diluted		(0.03)	(0.04)
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)			
	(1) Basic		(0.03)	(0.04)
	(2) Diluted		(0.03)	(0.04)

See accompanying notes to the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

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

CA. RAVINDER KUMAR
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MONI
(DIRECTOR)
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PLACE : NEW DELHI
DATE : 17.06.2020

BABITA JAIN
(C.F.O)

SHIKHA
(COMPANY SECRETARY)
M. NO: 58710

GENESIS DEVELOPERS AND HOLDINGS LIMITED
R-815 NEW RAJINDER NAGAR NEW DELHI -110060
Statement of Cash Flows for the year ended 31.03.2020

(IN LACS)

Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
Cash flows from operating activities		
Profit before taxation	(2.49)	(2.98)
Adjustments for:	-	-
Depreciation	-	0.01
Profit / (Loss) on the sale of property, plant & Working capital changes:	-	-
(Increase) / Decrease in trade and other receivables	-	2,888.20
(Increase) / (Decrease) in inventories	-	(2,874.77)
Increase / (Decrease) in trade payables	0.72	0.14
Cash generated from operations	-	-
Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
Net cash from operating activities	(1.77)	10.59
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	1.28	(11.13)
Proceeds from long-term borrowings	-	-
Net cash used in financing activities	1.28	(11.13)
Net increase in cash and cash equivalents	(0.48)	(0.54)
Cash and cash equivalents at beginning of period	3.23	3.76
Cash and cash equivalents at end of period	2.74	3.23

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
GENESIS DEVELOPERS AND HOLINGS LIMITED

CA. RAVINDER KUMAR
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MONI
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DIN : 07827689

PLACE : NEW DELHI
DATE : 17.06.2020

BABITA JAIN
(C.F.O)

SHIKHA
(COMPANY SECRETARY)
M. NO: 58710

Notes to the Financial Statements

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 2020 were approved for issue in accordance with the resolution of the Board of Directors 17th June, 2020.

(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 Judgements

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 asset

"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 utilised. 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 2019-20	Additions during the year 2019-20	Disposals/ Adjustments	Cost/valuation at the year end 2019-20	As at the beginning of the year 2019-20	Depreciation during the year 2019-20	Disposals/ Adjustments	Total up to the year end 2019-20	As at the Current year end 2020	As at the previous year end 2019
Tangible Assets										
Plant & Equipment	100	-	-	100	98	-	-	98	3	3
Furnitures & Fixtures	4	-	-	4	4	-	-	4	0	0
Total Assets	104	-	-	104	102	-	-	102	3	3
Previous year	104	-	-	104	101	1	-	102	3	3

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
GENESIS DEVELOPERS AND HOLDINGS LIMITED

CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458

DEEPAK TYAGI
(MANAGING DIRECTOR)
DIN: 02760361

MONI
(DIRECTOR)
DIN : 07827689

PLACE : NEW DELHI
DATE : 17.06.2020

BABITA JAIN
(C.F.O)

SHIKHA
(COMPANY SECRETARY)
M. NO: 58710

Notes to Financial Statements

NON CURRENT INVESTMENT

NOTE 4: INVESTMENTS

(` IN '000)

PARTICULARS		AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
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 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
Capital Advances				
Advances Against Property		28,500	28,500	28,500
Unsecured, Considered Good				
Loans at agreement values less instalment		-	-	-
Standard Assets		12,000	12,000	3,00,842
Other Loans & Advances				
MAT Credit Entitlement		13	13	13
Total		40,513	40,513	3,29,355

NOTE 6: DEFERED TAX ASSETS (NET)

(` in '000)

PARTICULARS		AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
Opening Balance		-	4	4
Created/ Reversed During the year		-	(4)	(0)
Total		-	-	4

NOTE 7: INVENTORIES

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2020		AS AT 31ST MARCH 2019		AS AT 1ST APRIL 2018	
	<u>QTY</u>	<u>AMOUNT</u>	<u>QTY</u>	<u>AMOUNT</u>	<u>QTY</u>	<u>AMOUNT</u>
Avail Financial Services Ltd.	-	-	-	-	500	366
Yuvraj Exports Pvt. Ltd.	41000	4,082	41000	4,082	41000	4,082
Sital Leasing & Finance Limited	3943057	2,87,843	3943057	2,87,843	-	-
Total		2,91,926		2,91,926		4,449

NOTE 8: CASH & CASH EQUIVALENTS

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
Cash in Hand	274	323	350
Total	274	323	350

NOTE 9: BANK BALANCES

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
Bank balance with Current Account	0	0	26
Total	0	0	26

NOTE 10: OTHER CURRENT ASSETS

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
Advance Tax Paid	26	26	-
Total	26	26	-

NOTE 11: EQUITY SHARE CAPITAL

(IN '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
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 2020		AS AT 31ST MARCH 2019		AS AT 1ST APRIL 2018	
	% 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 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
Equity Shares at the beginning of the year	81,65,200	81,65,200	81,65,200
Add : Issued during the year	-	-	-
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 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
<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	(21,411)	(21,113)	(20,483)
Additions During The Year	(249)	(298)	(630)
(Balance In Statement Of Profit & Loss)	<u>(21,660)</u>	<u>(21,411)</u>	<u>(21,113)</u>
Grand Total	2,57,340	2,57,589	2,57,887

NOTE 13 : EXPENSES PAYABLE

('IN '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
<u>Non- Current other Liabilities:</u>			
Printing Payable	59	39	19
Salary Payable	-	-	27
Office Rent	48	24	-
Postage Charges	34	17	-
Total	<u>141</u>	<u>79</u>	<u>46</u>
<u>Current other Liabilities:</u>			
Audit Fees	8	8	8
Legal & professional Charges	3	-	20
Office Rent	12	24	24
Postage Charges	18	17	17
Printing Payable	21	20	20
Salary	18	-	-
TDS Payable	-	-	1
Total	<u>80</u>	<u>69</u>	<u>90</u>
Grand Total	221	149	135

CURRENT LIABILITIES
NOTE 14: BORROWINGS

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
Current Liabilities:			
Reliable Finance Corp Pvt. Ltd.	128	-	-
Utsav Securities Pvt. Ltd.	-	-	1,113
Grand Total	128	-	1,113

NOTE 15: DEFERED TAX LIABILITY

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019	AS AT 1ST APRIL 2018
Opening Balance	1	-	-
Created/ Reversed During the year	0	1	-
Total	1	1	-

NOTE 16: REVENUE FROM OPERATION

(` in '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Sale of Shares	-	1,365
Total	-	1,365

NOTE 17: OTHER INCOME

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Other Income	-	-
Total	-	-

NOTE 18: PURCHASE OF STOCK IN TRADE

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
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 2020	AS AT 31ST MARCH 2019
Balance at the beginning of the year	2,91,926	4,449
Balance at the Closing of the year	2,91,926	2,91,926
Total	-	(2,87,477)

NOTE 20: EMPLOYEE BENEFIT EXPENSES

('IN '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Salary Expenses	18	73
Total	18	73

NOTE 21: FINANCE COST

('IN '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Interest Paid	-	-
Total	-	-

NOTE 22: DEPRECIATION AND AMORTIZATION EXPNESES

('IN '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Depreciation	-	1
Total	-	1

NOTE 23: OTHER EXPENSES

(IN '000)

PARTICULARS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Advertisement Expenses	1	1
AGM Expenses	2	2
Audit Remuneration	8	8
Board Meeting expenses	1	2
CDSL Custodial Fees	24	27
Demat Account Charge	1	1
Filing Fees	19	7
Interest on TDS	0	-
Legal & Professional charges	6	1
Listing Fees	65	65
NSDL Custodial Fees	1	-
Office Rent	12	24
Other Community Expenses	1	2
Postal charges	18	17
Printing & Stationery	21	21
Registrar Charges	41	40
Telephone Expenses	3	2
Website Expenses	7	1
Total	230	220

GENESIS DEVELOPERS & HOLDINGS LTD

R-815 NEW RAJINDER NAGAR NEW DELHI -110060

SCHEDULE OF FIXED ASSETS AS PER INCOME TAX ACT AS ON 31.03.2020

(in '000)

Sl.No.	PARTICULARS	DEP. RATE	OPENING WDV	ADDITIONS / REVALUATION ON OR BEFORE 30/09/2019	ADDITIONS / REVALUATION ON AFTER 30/09/2019	SOLD DURING THE YEAR	TOTAL	DEPRECIATION	CLOSING WDV
1	FURNITURE & FIXTURE	15%	1	-	-	-	1	0	1
2	GENERATOR	15%	10	-	-	-	10	2	9
3	OTHER FIXED ASSET	15%	5	-	-	-	5	1	4
	TOTAL		16	-	-	-	16	2	14

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

FOR AND ON BEHALF OF
GENESIS DEVELOPERS AND HOLDINGS LIMITED

CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458

DEEPAK TYAGI
(MANAGING DIRECTOR)
DIN: 02760361

MONI
(DIRECTOR)
DIN : 07827689

PLACE : NEW DELHI
DATE : 17.06.2020

BABITA JAIN
(C.F.O)

SHIKHA
(COMPANY SECRETARY)
M. NO: 58710

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. GLOBAL HEALTH PANDEMIC (COVID-19)

The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally.

The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities.

The Management has considered the possible effects that may result from the pandemic on the recoverability/ carrying value of the assets. Based on the current indicators of future economic conditions, the Management expects to recover the carrying amount of the assets, however the Management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial statements.

27. 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.

28. Related Party Disclosure:

As per IND AS-24, on related Party disclosure issued by the Institute of chartered Accountants of India, there is Remuneration paid to CS Shikha Dixit (Remuneration to KMP) is Rs. 18,375/-.

29. Contingent liabilities and pending litigations

- (a) 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).
- (a) There is a pending Tax demand of ` 37,01,120/- against the company. The above demand was raised by the department in A.Y. 2012-13. 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).
30. Earnings per Share "IND AS-33" issued by the Institute of chartered Accountants of India:

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A. Profit after taxation as Statement of Profit and Loss (in `)	(2,48,936)	(2,98,360)
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	(0.03)	(0.04)
E. Diluted Earnings per share	(0.03)	(0.04)

31. There is no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2020. 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 based on information available with company.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED.

**FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FRN : 028454N**

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

**CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458**

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

**MONI
(DIRECTOR)
DIN: 07827689**

**PLACE: NEW DELHI
DATE: 17.06.2020**

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

**SHIKHA
(COMPANY SECRETARY)
M. NO: 58710**

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 31.03.2020

[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 Ltd.
[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 Ltd. [L67190DL1995PLC069768]**. 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 Ltd. [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 **31.03.2020** 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 Ltd. [L67190DL1995PLC069768]** ("the Company") for the financial year ended on **31.03.2020** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (a) The Company has complied with the provision of Section 203 of the Companies Act, 2013 for appointment of Chief Financial Officer during the audit period. The Chief Financial Officer appointed in the F.Y. 2018-19 is continued in Current Audit Period.
 - (b) The Company during transition of Appointment of Whole Time Company Secretary, appointed the Director of the Company as Compliance Officer.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws 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 (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding 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 Stock Exchange.

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 2020. 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 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 compliance 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 system and processes commensurate with its sizes and regulations and guidelines.

- The compliance by the Company of applicable financial laws, like 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.

For and on Behalf of
M/s S RAVI & ASSOCIATES
(Practising Company Secretary)

(CS. Ravi Sharma)
Place: New Delhi
Date: 10/07/2020
UDIN: A054818B000459409

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,
The Members,
Genesis Developers and Holdings Ltd.
[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 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. Wherever 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 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 affaires of the company.**

**For and on Behalf of
M/s S RAVI & ASSOCIATES
(Practising Company Secretary)**

**(CS. Ravi Sharma)
Place: New Delhi
Date: 10/07/2020**

UDIN: A054818B000459409

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L67190DL1995PLC069768
ii.	Registration Date	14/06/1995
iii.	Name of Company	Genesis Developers and Holdings Limited
iv.	Category of Company	Having Share Capital
V	Sub-Category of Company	Indian Non-Government Company
vi.	Address of Company	R-815 New Rajinder Nagar New Delhi North East DL 110060
vii.	Listed/Unlisted	Listed
viii.	Name & Address of RTA	Bigshare Services Pvt. Ltd. 302 Kushal Bazar, 32-33, Nehru Place, New Delhi - 110019

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Other Financial Services- Dealing in shares and securities	65993	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.N.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
NIL					

i. Category-wise share Holding

[illegible]

f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2.Non-Institutions									
a) Bodies Corp.									
(i) Indian	4388670	232130	4620800	56.59	4388670	232130	4620800	56.59	0
(ii)Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i)Individual Shareholders Holding nominal share capital up to Rs. 2 lakhs	0	953200	953200	11.67	0	953200	953200	11.67	0
ii)Individuals shareholder holding nominal share capital excess of Rs.2 lakh	2177800	413400	2591200	31.73	2226000	365200	2591200	31.73	0
c)Others (Specify)	0	0	0	0	0	0	0	0	0
sub-total (B) (2):-	6566470	1598730	8165200	100	6614670	1550530	8165200	100	0
Total Public Shareholding (B)=(B) (2)	6566470	1598730	8165200	100	6614670	1550530	8165200	100	0
C. Share held by Custodian for GDRs & ADRs- NIL									
Grand Total (A+B+ C)	6134670	2030530	8165200	100	6566470	1598730	8165200	100	0

ii. Category-wise share Holding

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
NIL							

**iii. Change in Promoters shareholding (Please Specify if there is no change)
sec**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0.00	0.00	0.00	0.00
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
At the End of the year (or on the date of separation, if separated during the year)	0.00	0.00	0.00	0.00

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

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of shares	% of total of the company
At the beginning of the year	4818000	59.0	4818000	59.0
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	-	-	-	-
At the end of year (or on the date of separation during the year)	4818000	59.0	4818000	59.0

v. SHAREHOLDING OF DIRECTOR AND KEY MANAGERIAL PERSONNEL:

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	499000	6.11	499000	6.11
Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	-	-	-	-
At the end of year	499000	6.11	499000	6.11

V. INDEBTEDNESS

Indebtedness of the company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year				
(i)Principal Amount	-	-	-	-
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Ø Addition	-	1,28,425	-	1,28,425
Ø Reduction	-	-	-	-
Net Change	-	1,28,425	-	1,28,425
Indebtedness at the end of the financial year				
(i)Principal Amount	-	1,28,425	-	1,28,425
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,28,425	-	1,28,425

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to managing Director, Whole -time Directors and / or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	---	-----
1.	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-	-
	(c) Profit in lieu of salary under section 17(3) Income tax Act,1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission					
	- As % of profit	-	-	-	-	-
	- others, Specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
7.	Ceiling as per the Act	-	-	-	-	-

B. Remunerations to others Director

S. No.	Particulars of Remuneration	Name of Director				Total Amount
		-----	-----	-----	-----	-----
1.	1. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-	-
2.	Total (1)	-	-	-	-	-
3.	2. Other Non – Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-	-
4.	Total (2)	-	-	-	-	-
5.	Total (B) = (1+2)	-	-	-	-	-
6.	Total Managerial Remuneration	-	-	-	-	-
7.	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/ Manager/WTD

S. No.	Particular of Remuneration	Key Managerial Personnel			
1.	Gross Salary	CEO	Company Secretary	CFO	Total
(a)	Salary as per provisions contained in section 17(1) of the Income – tax Act, 1961	-	Shikha 18,375/-	-	-
b)	Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
c)	Profit in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - As % of profit - Others specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-

Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-