Genesis IBRC India Limited

(Formerly, 'SSK Lifestyles Limited')
CIN: L24100AP1992PLC107068
Regd. Off: Sy Nos.241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari Dist, A P
Tel: 08829-256599, Website: www.genesisiiltd.com, Email: csgenesisiil@gmail.com

Date: 03.09.2020

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai–400 001
Fax No.: 022-22723121/3719

Dear Sir,

Sub: Notice of 28th Annual General Meeting (AGM) and Annual Report of the Company for the FY 2019–20
Ref: Company Code: 514336

With reference to the subject cited above, Please find the enclosed Notice convening the 28th AGM of the Company to be held on Monday, 28th September, 2020 at 11.00 A.M at Registered Office of the Company situated at Sy Nos.241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari Dist, Andhra Pradesh and the Annual Report for the financial year 2019-20.

In order to comply with the requirements of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Report for the financial year 2019-20 will be filed with the Stock Exchanges after it is adopted by the shareholders of the Company at the 28th AGM to be held on 28th September, 2020.

This is for your information and necessary records.

For **Genesis IBRC India Limited**

Ashok Amara
Company Secretary & Compliance officer

28TH

ANNUAL REPORT 2020

Genesis IBRC India Limited

Genesis IBRC India Limited

(Formerly, SSK Lifestlyes Limited)

CIN: L24100AP1992PLC107068

Contents	Pg No
Company Information	2
Notice	3
Directors Report	11
Secretarial Audit Report	18
Corporate Governance Report	21
MGT-9	38
Audit Report	44
Financials	52
Notes to Accounts	61
Attendance and Proxy form	63
Route map	66

28th Annual General Meeting on Monday, the 28th day of September, 2020 at 11:00 a.m.

Registered Office of the Company at 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal - 534432, West Godavari Dist, Andhra Pradesh.

Genesis IBRC India Limited

(Formerly Known As SSK Lifestyles Limited)

Board of Directors:

Mr. K RATNAKARA RAO	:	Whole Time Director
Mr. M V SRIDHAR KUMAR (upto 02.01.2020)	:	Independent Director
Mr. V Y KRISHNA RAO (upto 02.01.2020)	:	Independent Director
Mrs. VANITHA NAGULAVARI	:	Director
Mr. PRASAD KALLURI (w.e.f 01.01.2020)	:	Independent Director
Mr. MOHAMMED BABA (w.e.f 01.01.2020)	:	Independent Director
Mr. CHDVV PRASAD RAO	:	Chief Financial Officer
Mr. ASHOK AMARA (W.e.f 26/12/2019)	:	Company Secretary

Audit Committee:

Mr. PRASAD KALLURI	:	Chairman
Mr. MOHAMMED BABA	:	Member
Mr. K RATNAKARA RAO	:	Member

Nomination and Remuneration Committee:

Mr. PRASAD KALLURI	:	Chairman
Mr. MOHAMMED BABA	:	Member
Mrs. VANITHA NAGULAVARI	:	Member

Stakeholders Relationship Committee:

Mr. PRASAD KALLURI	:	Chairman
Mr. MOHAMMED BABA	:	Member
Mr. K RATNAKARA RAO	:	Member

Registered Office	:	Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432 West Godavari Dist, Andhra Pradesh
Corporate Identity Number	:	L24100AP1992PLC107068
Auditors	:	M/s. Ramasamy Koteswara Rao & Co., LLP Chartered Accountants Road No. 12, MLA's Colony, Banjara Hills Hyderabad–500034, Telangana, India
Secretarial Auditors	:	M/s. P. S. Rao & Associates Company Secretaries Flat No.10, 4th Floor, D. No.6-3-347/22/2 Ishwarya Nilayam, Opp. Sai Baba Temple, Dwarakapuri Colony, Punjagutta, Hyderabad – 500 082, Telangana, India
Bankers	:	Karur Vysya Bank, Indian Bank
Listed at	:	BSE Limited
Registrars and Share Transfer Agents	:	Venture Capital and Corporate Investments Pvt. Ltd 12-10-167, Bharat Nagar, Hyderabad – 500018, Telangana, India.

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of **'Genesis IBRC India Limited' (Formerly 'SSK Lifestyles Limited')** will be held on **Monday, the 28th day of September, 2020** at 11.00 a.m.at Registered Office of the Company situated at Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari District, Andhra Pradesh to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year 2019-20 together with the Report of the Board of Directors and Auditors thereon; and

2. To appoint a Director in place of Mr. Karamsetty Ratnakara Rao (DIN: 06376269), who retires by rotation and being eligible, offer himself for reappointment as Director

3. To consider the Re-appointment of current statutory auditors, M/s. Ramasamy Koteswara Rao & Co., LLP Chartered Accountants (Firm Registration number: 010396S/S200084) as the Statutory Auditors of the Company and to pass the following resolution as **Ordinary Resolution**

   "RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013 read with Rule 3(7) of Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the company hereby appoints M/s. Ramasamy Koteswara Rao & Co., LLP Chartered Accountants (Firm Registration number: 010396S/S200084) as the Statutory Auditors of the Company for a second term of 5 (Five) consecutive years at remuneration of Rs.50,000 (Rupees Fifty Thousand Only) per annum to hold office from the conclusion of this meeting until the conclusion of 33rd Annual General Meeting of the Company."

SPECIAL BUSINESS:

4. Appointment of Mr. Prasada Rao Kalluri (DIN: 07780628) as an Independent Director

To consider and if, thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with schedule IV to the Companies Act, 2013 and Regulation 17 and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments for the time being in force), Mr. Prasada Rao Kalluri (DIN: 07780628) who was appointed as an Additional Director of the Company w.e.f 01st January, 2020 by the Board of Directors in their meeting held on 26th December, 2019 and who holds his office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 (1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 consecutive years commencing from 01st January, 2020"

5. Appointment of Mr. Mohammed Baba (DIN: 08422704) as an Independent Director

To Consider and if, thought fit to pass with or without modification(s), the following resolution as on **Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 and Regulation 17 and other applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Including any statutory modification(s) or re-enactments for the time being in force), Mr. Mohammed Baba (DIN: 08422704) who was appointed as an Additional Director of the Company w.e.f 01st January, 2020 by the Board of Directors in their meeting held on 26th December, 2019 and who holds office as such upto the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member under section 160(1) of the Act proposing his candidature for the office of a director of the company, be and is hereby appointed as an Independent Director of the Company for a period of 5 consecutive years commencing from 01st January, 2020.

By Order of the Board
For, Genesis IBRC India Limited

Hyderabad, 25th August, 2020

SD/-
K Ratnakara Rao
Whole Time Director
DIN: 06376269

Notes:

1. Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of Special Business is annexed hereto.

2. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on a poll instead of him/her and such proxy need not be a member of the company.

3. A person can act as proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.

4. The instrument appointing the proxy in order to be effective should be duly filled in, signed and should be deposited at the registered office of the Company, at least 48 hours before commencement of the AGM.

5. A proxy form is being sent herewith and is annexed to this Annual Report. Only registered members of the Company or any proxy appointed by such registered members may attend the AGM as provided under the provisions of the Companies Act, 2013.

6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company (10.00 a.m. to 1.00 p.m.), provided not less than 3 days' written notice is given to the Company.

7. **The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from Tuesday, 22nd September, 2020 to Monday, 28th September, 2020 (both days inclusive).**

8. In case you are holding the Company's shares in dematerialized form, please contact your depository Participant and give suitable instructions to update and to notify any changes with respect to any changes of addresses, email id and other details.

   In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Venture Capital and Corporate Investments Pvt. Ltd, 12-10-167, Bharat Nagar, Hyderabad - 500 018 to update and to notify any changes with respect to any changes of addresses, email id and other details.

9. M/s. Venture Capital and Corporate Investments Pvt. Ltd, 12-10-167, Bharat Nagar, Hyderabad -500 018 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.

10. Members holding shares in the same name under different Ledger Folios are requested to apply for Consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.

11. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. up to the date of the meeting.

13. Members/Proxies are requested to bring the attendance slip annexed to this Annual Report, duly filled in for attending the Meeting.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.

15. Electronic copy of the Notice for the 28th Annual General Meeting and the Annual Report 2019-20 are being sent by electronic mode to all the members whose email ids are registered with the Company / depository participant(s) and for members who have not registered their email addresses, physical copy of the Notice together with the Annual Report are being sent in permitted mode to all those members whose names appear in the Company's register of members/register of beneficial owners on 31st August, 2020. Upon request, printed copy of the Notice together with the Annual Report will be supplied to the shareholders free of cost. The Notice together with the Annual Report is also available on the Company's Website - https://genesisiiltd.com/assets/images/AnnualReports/AnnualReport2019-20.pdf for their download.

16. Under Rule 18 of Companies (Management and Administration) Rules, 2014, Members, who have not registered their E-Mail IDs, are requested to register their email address and changes therein with the Company/RTA in case of physical shares and with Depository Participants in case of dematerialized shares. Members are also requested to provide their Unique Identification Number and PAN (CIN in the case of Corporate Members) to the Company/RTA/Depository Participants.

17. Mr. M B Suneel, Company Secretary in Whole Time Practice, (CP No. 31197, M No. 14449) of P S Rao & Associates, Hyderabad has been appointed as the Scrutinizer to Scrutinize the voting by ballot or polling at the meeting in a fair and transparent manner.

18. The Company has fixed Monday, 21st September, 2020 as cut-off date for identifying the Shareholders for determining the eligibility to vote by electronic means or in meeting by the ballot or polling. A persons whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off/entitlement date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.

19. The voting rights will be reckoned on the paid-up value of the shares registered in the name of the shareholders on Monday, 21st September, 2020 the cut-off date for identifying the Shareholders for determining the eligibility to vote by electronic means or in meeting by the ballot or polling.

20. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, during business hours (10.00 a.m. to 1.00 p.m.) up to the date of the meeting.

21. Members may address their queries / communications at csgenesisiil@gmail.com.

22. (i) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing members a facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through such voting, through e-Voting services provided by Central Depository Services (India) Limited (CDSL).

(ii) The facility for voting through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-Voting shall be able to exercise their right at the meeting.

(iii) The members who have cast their vote by remote e-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

E-Voting:

The facility for remote e-Voting shall remain open from 9.00 a.m. on Friday, the 25th September 2020 to 5.00 p.m. on Sunday, the 27th September 2020. During this period, the members of the Company, holding shares either in Physical Form or in Dematerialized form, as on the cut-off-date, viz., Monday, 21st September, 2020, may opt for remote e-Voting. The e-voting module shall be disabled by CDSL for voting thereafter.

The instructions for e-Voting are as under:

i) To log on to the e-Voting website **www.evotingindia.com**.
ii) To Click on Shareholders tab.
iii) Now enter your User ID as given below:
- For CDSL: 16 Digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Members holding shares in Physical Form should enter Folio Number registered with the Company.

iv) Next enter the Captcha Code as displayed and Click on Login.
v) PASSWORD
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- If you are the first time user follow the steps given below:

a) Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number * in the PAN Field.
* Sequence number is available in the address label pasted in the cover and / or in the e-mail sent to Members. In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
b) Please enter any one of the following details in order to login:
Date of Birth: Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details: Please enter Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
If both of the above details are not recorded with the depository or Company, please enter the member ID/Folio Number in the Dividend Bank details field.
vi) After entering these details appropriately, click on "SUBMIT" tab.
vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Set Password' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
viii) For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
ix) Click on the relevant EVSN for 'GENESIS IBRC INDIA LIMITED' on which you choose to vote.
x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or No as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
xi) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolutions.
xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
xiv) You can also take out print of the voting done by you clicking on "Click here to Print" option on the Voting page. It need not be sent to the Company.

xv) If demat account holder has forgotten the changed password, then Enter the User ID and Captcha Code and click on Forgot Password & enter the details as prompted by the system.

xvi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store; Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.com and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

A. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

B. Mr. M B Suneel, Company Secretary in Whole Time Practice, (CP No. 31197, M No. 14449) of P S Rao & Associates, Hyderabad has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.

C. Copy of the Notice together with Annual Report 2019-20 are being sent to those Members whose names appear in the Register of Members / statements of beneficial ownership maintained by the Depositories as on the close of business hours on Monday, 31st August, 2020. Any person who becomes a member of the Company after the said date and holding shares as on the cut-off date i.e. Monday, 21st September, 2020 may obtain user ID and Password by sending an email request to info@vccilindia.com. Members may also send a request to the Company Secretary by writing to him at the registered office of the Company.

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

E. The Scrutinizer shall, immediately after the conclusion of AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith. The Results so declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. www.genesisiiltd.com. The results shall also be forwarded to stock exchange.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

SPECIAL BUSINESS:

Item No 4:

In accordance with the provisions of section 152 of the Companies Act, 2013, appointment of Director requires approvals of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Prasad Kalluri be appointed as an Independent Director on the Board, whose office is not liable to retire by rotation.

The appointment of Mr. Prasad Kalluri shall be effective upon approval by the members in the meeting and the company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Mr. Prasad Kalluri for the office of Director of the Company. Mr. Prasad Kalluri is not disqualified from being appointed as a director in terms of section 164 of the companies act, 2013 and has given his consent to act as Director.

Item No 5:

In accordance with the provisions of section 152 of the Companies Act, 2013, appointment of Director requires approvals of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Mohammed Baba be appointed as an Independent Director on the Board, whose office is not liable to retire by rotation.

The appointment of Mr. Mohammed Baba shall be effective upon approval by the members in the meeting and the company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Mr. Mohammed Baba for the office of Director of the Company. Mr. Mohammed Baba is not disqualified from being appointed as a director in terms of section 164 of the companies act, 2013 and has given his consent to act as Director.

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting

Particulars	Prasad Kalluri	Mohammed Baba	K Ratnakara Rao
Date of Birth	20.07.1988 (Age: 32 years)	31.01.1996 (Age: 24 years)	13.06.1970 (Age: 50 years)
Date of Appointment	He was appointed as an Additional Director of the Company w.e.f 01.01.2020 in the capacity of Non-Executive Independent Director.	He was appointed as an Additional Director of the Company w.e.f 01.01.2020 in the capacity of Non-Executive Independent Director.	He was appointed as whole time director of the company w.e.f 14.08.2018
Date of first appointment in the Board	26.12.2019	26.12.2019	14.08.2015
Expertise in specific functional areas	Having a rich experience in the fields of Secretarial, Accounts, Finance and Management	Having a rich experience in the fields of Accounts, Finance and Management	Having a rich experience in the fields of Administration and Management

Qualifications	Member of Institute of Company secretaries of India (ICSI)	B Com	Intermediate
No. of Shares held as on March 31, 2020	NIL	NIL	NIL
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Not Applicable	Not Applicable	Not Applicable
Directorships held in other companies (excluding private limited and foreign companies)	1. Arun Power Projects Limited 2. Silly Monks Entertainment Limited	1. Nirant Technologies Private Limited	NIL
Relationships between Directors inter-se	None	None	None
Number of meetings attended during the year	2/2	2/2	7/7
Positions held in mandatory committees in other companies	Member of Audit Committee, Nomination & Remuneration committee & Stakeholder Relationship Committee	Not Applicable	Not Applicable

The Notice and this Statement may also be regarded as a disclosure under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015.

By Order of the Board
For, Genesis IBRC India Limited

Hyderabad, 25th August, 2020

SD/-
K Ratnakara Rao
Whole Time Director
DIN: 06376269

DIRECTOR'S REPORT

Your Directors have the pleasure of presenting this 28th Annual Report along with the Audited Financial Statements and the Auditor's Report thereon for the Financial Year ended 31st March 2020.

FINANCIAL PERFORMANCE:

(Rs.)

Particulars	2019-20	2018-19
Gross Total Income	0	520000
Other Income	0	0
Profit before Finance Cost, depreciation and taxation	(1044545)	(547993)
Financial Expenses	0	0
Depreciation	0	0
Profit Before Exceptional Items and Taxation	(1044545)	(547993)
Exceptional Items	0	0
Profit Before Taxation	(1044545)	(547993)
Provision of Taxes	0	0
Profit After Taxation	(1044545)	(547993)
Other Comprehensive income	0	(1000000)
Total Comprehensive income for the period	**(1044545)**	**(1547993)**
Earnings per share		
-Basic	(0.08)	(0.12)
-Diluted	(0.08)	(0.12)

TRANSFER OF AMOUNT TO RESERVES:

No amount has been transferred to reserves during the year.

DIVIDEND:

Your Directors does not recommend any dividend for the financial year.

DIRECTORS:

Pursuant to the provisions of Sections 152, of the Companies Act, 2013 and the Articles of Association of the Company, K. Ratnakara Rao (DIN: 06376269) Director retires by rotation at the ensuing Annual General Meeting and being eligible offer himself / herself for re-appointment. The Board recommends the re-appointment of K. Ratnakara Rao for the consideration of the members of the Company at the ensuing Annual General Meeting.

Based on the recommendation of Nomination and Remuneration committee, the Board of Directors have appointed Mr. Prasad Kalluri (DIN: 07780628) and Mr. Mohammed Baba (DIN: 08422704) as and Additional Directors of the Company in the board meeting held on 26th December, 2019 who holds office till the ensuing Annual General Meeting. The Board considered the appointment of Mr. Prasad Kalluri (DIN: 07780628) and Mr. Mohammed Baba (DIN: 08422704) as an Independent Directors subject to approval of shareholders. Accordingly, a resolution seeking approval of shareholders for aforesaid appointment as an Independent Directors for a period of five years commencing from 01st January, 2020. A Resolution along with explanatory statement to that affect has been given in the notice to 28th AGM.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (LODR) Regulations, 2015.

BOARD MEETINGS:

The Board of Directors met 7 times during the year on 01-04-2019, 30-05-2019, 13-08-2019, 24-08-2019, 14-11-2019, 26-12-2019 and 14-02-2020. The maximum gap between any two meetings was less than 120 days as stipulated under the Companies Act, 2013 and Regulation 17 (2) of SEBI (LODR) Regulations, 2015.

STATUTORY AUDITORS:

M/s. Ramasamy Koteswara Rao & Co., LLP Chartered Accountants who were appointed as Statutory Auditors of the Company at the 23rd Annual General Meeting (AGM) held on 30th September, 2015 to hold office as such till the conclusion of ensuing 28th Annual General Meeting. The term of the said Statutory Auditors shall expire at the ensuing Annual General Meeting of the Company.

Further, pursuant to section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 M/s. Ramasamy Koteswara Rao & Co., LLP Chartered Accountants, being eligible, offer themselves for re-appointment for another period of 5 (Five) years in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. The Company has also received written consent from the auditors and a confirmation to the effect that their re-appointment, if made, would be within the limits prescribed under the section 141 of the Companies Act, 2013 and the rules made thereunder.

Accordingly, the appointment of M/s. Ramasamy Koteswara Rao & Co., LLP Chartered Accountants, as the Statutory Auditors is placed before the shareholders for their approval.

AUDITORS REPORT

There are no qualifications, reservations or adverse remarks made by M/s. Ramasamy Koteswara Rao & Co, LLP Chartered Accountants, statutory auditors in their report for the financial year ended 31st March, 2020.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company under subsection (12) of section 143 of the Companies Act, 2013, during the year under review

INTERNAL AUDITORS:

The Board of Directors, based on the recommendation of Nomination and Remuneration committee has re-appointed M/s. NSVR & Associates Chartered Accountants, Hyderabad are Internal Auditors of your Company. The Auditors are submitting their reports on quarterly basis.

SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. P S Rao & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "**Annexure I"** and forms an integral part of the Board's Report.

RISK MANAGEMENT FRAMEWORK:

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The present financial position of your Company does not mandate the implementation of corporate social responsibility activities pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013. The Company will constitute CSR Committee, develop CSR policy and implement the CSR initiatives whenever it is applicable to the Company.

AUDIT COMMITTEE:

The Board has constituted Audit Committee as per the provisions of Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The composition, attendance, powers and role of the Audit Committee are included in Corporate Governance Report. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

Composition of Audit Committee as follows:

Name of the Director	Category
*M V Sridhar Kumar	Chairman
*V Y Krishna Rao	Member
K Ratnakararao	Member
#Prasad Kalluri	Chairman
#Mohammed Baba	Member

*Directorship Term of Mr. M V Sridhar Kumar & Mr. Y V Krishna Rao has been expired on 02.01.2020

#Mr. Prasad Kalluri & Mr. Mohammed Baba are appointed as member of the Committee w.e.f 01.01.2020 vide board meeting dated 26.12.2019

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014

A. Conservation of Energy:

Being a wholesale and retail trading company and not involved in any industrial or manufacturing activities, the Company's activities involve very low energy consumption and has no particulars to report regarding conservation of energy. However, efforts are made to further reduce energy consumption.

B. Technology Absorption : NIL

C. Foreign Exchange Earnings & Outgo : (In Rs. Lakhs)

	2019-20	2018-19
Foreign Exchange earnings	Nil	Nil
Foreign Exchange outgo	Nil	Nil

ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance and the Directors individually as well as the evaluation of the working of its Audit and other Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its

Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures. The Internal Audit Reports were reviewed periodically by Audit Committee as well as by the Board. Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) is adequate with respect to the operations of the Company. A report of Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors report.

SUBSIDIARIES/ASSOCIATES COMPANIES/ JOINT VENTURES:

The Company has no Subsidiaries/ Associate Companies/ Joint Ventures as on 31st March 2020.

NOMINATION AND REMUENRATION POLICY:

A committee of the Board named as "Nomination and Remuneration Committee" has been constituted to comply with the provisions of section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 to recommend a policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters and to frame proper systems for identification, appointment of Directors & KMPs, Payment of Remuneration to them and Evaluation of their performance and to recommend the same to the Board from time to time. The policy is also posted in the investors section of the company's website.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER MATTERS:

(a) Procedure for Nomination and Appointment of Directors:

The Nomination and Remuneration Committee has been formed pursuant to and in compliance with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013. The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of the Company, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management, one level below the Board. The Committee reviews the remuneration package payable to Executive Director(s) and recommends to the Board the same and acts in terms of reference of the Board from time to time.

On the recommendation of the Nomination and Remuneration Committee, the Board has adopted and framed a Nomination and Remuneration policy for the Directors, Key Managerial Personnel and other employees pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The remuneration paid to Directors, Key Managerial Personnel and all other employees is in accordance with the Nomination and Remuneration policy of the Company.

The Nomination and Remuneration Policy and other matters provided in Section 178 (3) of the Act and Regulation 19 of SEBI Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of this Annual Report.

(b) Familiarization/Orientation program for Independent Directors:

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in every Board Meeting conducted.

The details of such familiarization programs for Independent Directors are posted on the website of the Company http://www.genesisiiltd.com.

DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the provisions of Sections 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 from the its member and public during the Financial Year.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

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.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE:

Your Company strongly supports the rights of all its employees to work in an environment, free from all forms of harassment. The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has proper procedures in place to address the concerns and complaints of sexual harassment and to recommend appropriate action.

The Company has not received any complaint on sexual harassment during the year.

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

Accordingly, pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

i. in the preparation of the annual financial statements for the year ended 31stMarch 2020, the applicable accounting standards have been followed and there are no material departures;

ii. accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent have been made, so as to give a true and fair view of the state of affairs of the Company as at 31stMarch 2020 and of the profit of the Company for the year ended on that date;

iii. proper and sufficient care have been taken for the maintenance of accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, for preventing & detecting fraud and/or other irregularities;

iv. the annual accounts have been prepared on a going concern basis;

v. internal financial controls have been laid down by the Company and that such internal financial controls are adequate and are operating effectively; and

vi. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement if any, in the Company. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of the Company http://www.genesisiiltd.com.

RELATED PARTY TRANSACTIONS:

During the year under review, there were no related party transactions. Hence, a disclosure in Form AOC-2 is not applicable. As required under Regulation 46 (2) (g) of SEBI (LODR) Regulations, 2015, the Company has developed a Policy on Related Party Transactions in accordance with provisions of all applicable laws for the purpose of identification and monitoring of such transactions. The Policy on dealing with related party transactions is available on the website of the Company www.genesisiiltd.com

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the details forming part of the extract of the Annual Return in form MGT 9 is annexed to this report as 'Annexure II'.

MANAGEMENT DISCUSSION AND ANALYSIS:

During the year under review, your Company has not recorded any operational income. As you are aware those during the year under review, your Company was engaged in the business areas of biotechnology and/or pro-biotic products and due to various factors the Company is not able to carry out its business activities effectively. Your Company has opted for complete diversification of its business operations by venturing into biotechnology and/or pro-biotic sector.

CORPORATE GOVERNANCE REPORT:

The Company has been making every endeavor to bring more transparency in the conduct of its business. As per the requirements of the per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a compliance report on Corporate Governance for the year 2019-20 and a Certificate from the Practicing Company Secretaries (M/s. PS Rao & Associates) is furnished, which form part of this Annual Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

During the year under review, your Company has not paid any managerial remuneration. Hence, the disclosures in terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to remuneration are not applicable for the Company for the financial year.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

No orders passed by the Any Regulator / Courts which would impact the future operations / going concern status of the Company.

MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting the financial position of the Company that have occurred between the end of the Financial Year 2019-20 of the Company and the date of the report.

POLICY ON MATERIAL SUBSIDIARIES:

The Policy on Material Subsidiaries as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as approved by the Board is uploaded on the website of the Company http://www.genesisiiltd.com.

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to record their appreciation for the continuous support and co-operation extended by the customers and bankers. The Directors also acknowledge the confidence reposed by the investors and shareholders in the Company.

By Order of the Board

Hyderabad, 25th August, 2020

Sd/-
K Ratnakara Rao
Chairman of the Meeting

Annexure I

Form MR-3
SECRETARIAL AUDIT REPORT
for the Financial Year Ended 31st March, 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 IBRC India Ltd
Survey No. 241/2 & 389/2,
Dwaraka Tirumala Road,
Denduluru Denduluru
West Godavari AP 534432 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Genesis IBRC India Limited**, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder.

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. **(Not applicable to the company during the audit period.)**

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, 2015.

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the audit period)**.

   (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the audit period)**.

   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2018 **(Not applicable to the Company during the audit period)**.

   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the audit period)** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period)**.

(i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. Other specifically applicable laws to the Company:

There was no law that was specifically applicable to the Company, considering the nature of its business. Hence the requirement to report on compliance with specific laws did not arise.

We have also examined compliance with the applicable clauses Secretarial Standards issued by the institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that

- there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- there were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs except mentioned above.

For **P. S. Rao& Associates**
Company Secretaries

MB Suneel
Company Secretary
C.P.No:14449
UDIN: A031197B000613284

Date: 25.08.2020
Place: Hyderabad

Note: 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 IBRC India Ltd
Survey No. 241/2 & 389/2,
Dwaraka Tirumala Road,
Denduluru Denduluru
West Godavari AP 534432 IN

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. A Substantial portion of the audit programme was completed prior to the outbreak of the pandemic COVID-19. However, owning to the lockdown measure imposed in the country and the cascading impact thereof, for certain verifications and cross checks, we have relied on management representations and assurances, wherever required, for forming our opinion and eventual reporting.

7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **P. S. Rao& Associates**
Company Secretaries

MB Suneel
Company Secretary
C.P.No:14449
UDIN: A031197B000613284

Date: 25.08.2020
Place: Hyderabad

REPORT ON CORPORATE GOVERNANCE

Company's philosophy on Code of Governance:

Over the years, Genesis IBRC India Limited has shown a commitment towards effective corporate governance and has always been at the forefront of benchmarking its internal systems and policies with global practices. Genesis believes that it needs to show a greater degree of responsibility and accountability. It is committed to provide fair, transparent and equitable treatment to all its stakeholders.

At Genesis we have always sought to be a value driven organization, where our growth and success is directed by our values. A report on Corporate Governance as required by the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 is as under:

BOARD OF DIRECTORS

SIZE OF THE BOARD:

The composition of Board is in consonance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on 31st March, 2020, Genesis's Board consisted of 4 Members. The Company has One Executive Director, Two Non-Executive Independent and one Non-Executive women director.

COMPOSITION AND CATEGORY OF DIRECTORS

Name of Director	Category	Designation	No. of shares held
K Ratnakara Rao	Whole Time Director	Chairperson	Nil
M V Sridhar Kumar#	Independent Non-Executive Director	Director	Nil
V Y Krishna Rao#	Independent Non-Executive Director	Director	Nil
Prasad Kalluri	Independent Non-Executive Director	Director	Nil
Mohammed Baba*	Independent Non-Executive Director	Director	Nil
Vanitha Nagulavari*	Non-Executive Director	Director	Nil

Directorship Term of Mr. M V Sridhar Kumar & Mr. Y V Krishna Rao has been expired on 02.01.2020

*Mr. Prasad Kalluri & Mr. Mohammed Baba are appointed as an additional directors w.e.f 01.01.2020 vide board meeting dated 26.12.2019

Selection criteria of Board Members

The Nomination and Remuneration Committee in accordance with the Company's Policy for determining the qualifications, positive attributes and independence of director and the requirements of the skill-sets of the Board considers eminent persons having an independent standing in their respective field and who can effectively contribute to the Company's business, for appointment of new Directors on the Board. The Policy for determining the qualifications, positive attributes and independence of director is available on the website of the Company.

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience required for the Board as a whole and for individual member. The Company has adopted Guidelines on selection criteria of Board members, which is available on the website of the Company.

Skills of Directors

Your Board aims to be comprised of Directors with the appropriate mix of skills, experience, expertise and diversity relevant to the Company's business and the Board's responsibilities. The objectives of the skills matrix adopted by the Board are to:

- Identify the skills, knowledge, experience and capabilities that are considered to be desirable by Board as a whole, in order for the Board to fulfill its role and in light of the Company's strategic direction;
- Ascertain the current skills, knowledge, experience and capabilities of the Board, and provide the incumbent Directors with an opportunity to reflect upon and discuss the current composition of the Board; and
- Identify any gaps in skills or competencies that can be addressed in future Director Appointments.

Your Board considers the following key skills set out in the matrix collectively, which it considered to be desired of the Board of Genesis IBRC India Ltd:

Board skills and experience

S1- Industry expertise
S2- Executive leadership and Board experience
S3- Expertise in financial matters
S4- Corporate Governance
S5- Strategy & Risk Management;
S6- Health, safety, environment and sustainability
S7- M&A/Capital Markets;
S8- Sales, Marketing and Market Strategy;

Board Competency Matrix:

Board of Directors	S1	S2	S3	S4	S5	S6	S7	S8
K. Ratnakara rao	✓	✓	X	✓	✓	✓	X	✓
Prasadarao Kalluri	✓	✓	✓	✓	✓	✓	✓	X
Mohammed baba	X	✓	✓	✓	✓	✓	✓	✓
Vanitha Nagulavari	✓	✓	✓	✓	X	X	✓	✓

The current composition of your Company's Board includes directors with core industry experience and has all the key skills and experience set out above.

Relationship among Directors

None of the Directors are related to each of other Directors on the Board.

Details of attendance of Directors at the AGM, Board Meetings with particulars of their Directorship and Chairmanship /Membership of Board /Committees in other Companies are as under:

Name	Attendance in the Board meetings		Attendance at AGM held on 27th Sep, 2019	Other	
	Held	Present		Directorships	Committee Memberships
K Ratnakara Rao	7	7	Yes	0	0
M V Sridhar Kumar	6	6	Yes	1	0
V Y Krishna Rao	6	6	Yes	0	0
Prasad Kalluri	2	2	NA	2	3
Mohammed Baba	2	2	NA	1	0
Vanitha Nagulavari	7	7	Yes	3	2

The Directorships held by Directors in other Companies, as mentioned above do not include Directorships in Foreign Companies and companies registered under Section 8 of the Companies Act, 2013.

None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees across all the companies in which they are directors.

None of the Directors serve as Independent Director in more than seven listed companies.

DATES OF BOARD MEETINGS:

The Board met 7 times in the financial year 2019-20 on the following dates, with a gap not exceeding one hundred and twenty days between any two meetings:

Date	Board Strength	No. of Directors Present
01-04-2019	4	4
30-05-2019	4	4
13-08-2019	4	4
24-08-2019	4	4
14-11-2019	4	4
26-12-2019	4	4
14-02-2020	4	4

COMMITTEES OF THE BOARD:

Currently, there are 3 Board Committees – The Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board, Committee are convened by the Chairman of the respective Committees.

The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below:

Audit Committee:

The Company has a qualified and Independent Audit Committee comprising of 2 Independent Directors, constituted in accordance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Committee is empowered with the powers as prescribed under the said Regulation 18 and Section 177 of the Companies Act, 2013. The Committee also acts in terms of reference and directions if any, given by the Board from time to time.

Details on composition of the Audit Committee and the attendance by each Member of the Audit Committee are as under:

Name of the Director	Category	No. of Meetings held during the Year	No. of meetings Attended
*M V Sridhar Kumar	Chairman	4	3
*V Y Krishna Rao	Member	4	3
K Ratnakararao	Member	4	4
#Prasad Kalluri	Chairman	4	1
#Mohammed Baba	Member	4	1

*Directorship Term of Mr. M V Sridhar Kumar & Mr. Y V Krishna Rao has been expired on 02.01.2020

#Mr. Prasad Kalluri & Mr. Mohammed Baba are appointed as member of the Committee w.e.f 01.01.2020 vide board meeting dated 26.12.2019

All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management. The Company Secretary of the Company acts as the Secretary of the said Committee. Chief Financial Officer of the Company, Internal Auditors and Statutory Auditors are invitees to the meetings of the Audit Committee.

Meetings of Audit Committee:

The Audit Committee met 4 times during the previous year, with a gap not exceeding one hundred and twenty days between any two meetings. All members were present at the meetings of Audit Committees. The said committee met at the following dates.

Date	Committee Strength	No. of Directors Present
30-05-2019	3	3
13-08-2019	3	3
14-11-2019	3	3
14-02-2020	3	3

Terms of reference of Audit Committee:

The terms of reference of the Audit Committee are as per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013 and includes such other functions as may be assigned to it by the Board from time to time.

Powers of the Audit Committee includes:

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

Role of the Audit Committee includes:

1. Oversight of Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.
3. Approval of payment to statutory auditors for any other services rendered by them.
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
   i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
   ii) Changes, if any, in accounting policies and practices and reasons for the same.
   iii) Major accounting entries involving estimates based on the exercise of judgment by management.
   iv) Significant adjustments made in the financial statements arising out of audit findings.
   v) Compliance with listing and other legal requirements relating to financial statements.
   vi) Disclosure of any related party transactions.
   vii) Review of draft Auditors Report, in particular qualifications / remarks / observations made by the Auditors on the financial statements.
   viii) Management Discussion and Analysis of financial conditions and result of operations.
5. Review of Statement of significant related party transactions submitted by the management.
6. Review of management letters/letters of internal control weaknesses issued by the statutory auditors.
7. Review of internal audit reports relating to internal control weaknesses.
8. Review of appointment, removal and terms of remuneration of the Chief Internal Auditor.
9. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
10. Review of the financial statements of subsidiary Companies.

11. Review and monitor the auditor's independence and performance and effectiveness of audit process.
12. Approval or any subsequent modification of transactions of the company with related parties.
13. Scrutiny of inter-corporate loans and investments.
14. Valuation of undertakings or assets of the Company, wherever it is necessary.
15. Evaluation of internal financial controls and risk management systems.
16. To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors.
17. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.
18. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
19. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
20. Discussion with internal auditors of any significant findings and follow up there on.
21. Reviewing the risk management policies, practices and 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.
22. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
23. To review the functioning of the Whistle Blower Mechanism.
24. Approval of appointment / reappointment / remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background etc. of the candidate.
25. Carrying out any other function as may be mentioned in the terms of reference of the Audit Committee.
26. Quarterly statements of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
27. Annual statements of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

The Audit Committee discharges its functions and obligations on regular basis and on the occurrence of the events.

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee has been formed in compliance of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013 comprising of 3 Independent Non-Executive Directors.

Details on composition of the Nomination and Remuneration Committee and the attendance by each Member of the Committee are as under:

Name of the Director	Category	No. of Meetings held during the Year	No. of meetings Attended
*M V Sridhar Kumar	Chairman	4	4
*V Y Krishna Rao	Member	4	4
Vanitha Nagulavari	Member	4	4
#Prasad Kalluri	Chairman	NA	NA
#Mohammed Baba	Member	NA	NA

Meetings of Nomination and Remuneration Committee:

The Committee met 4 times during the previous year. The said committee met on the following dates:

Date	Committee Strength	No. of Directors Present
30-05-2019	3	3
24-08-2019	3	3
14-11-2019	3	3
26-12-2019	3	3

*Directorship Term of Mr. M V Sridhar Kumar & Mr. Y V Krishna Rao has been expired on 02.01.2020

#Mr. Prasad Kalluri & Mr. Mohammed Baba are appointed as member of the Committee w.e.f 01.01.2020 vide board meeting dated 26.12.2019

The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of the Company, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management, one level below the Board. The Committee reviews the remuneration package payable to Executive Director(s) and recommends to the Board the same and acts in terms of reference of the Board from time to time.

Terms of reference:

The terms of reference of the Nomination and Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of Independent Directors and the Board.
3. Devising a policy on Board diversity.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
5. To recommend/review remuneration of Key Managerial Personnel based on their performance and defined assessment criteria.
6. To decide on the elements of remuneration package of all the Key Managerial Personnel i.e. salary, benefits, bonus, stock options, pensions etc.
7. Recommendation of fee / compensation if any, to be paid to Non-Executive Directors, including Independent Directors of the Board.
8. Payment / revision of remuneration payable to Managerial Personnel.
9. While approving the remuneration, the committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee.
10. The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and shareholders.
11. Any other functions / powers / duties as may be entrusted by the Board from time to time.

The Company has adopted a policy relating to the remuneration for Directors, Key Managerial Personnel and other employees of the Company which is disclosed on the website of the Company www.genesisiiltd.com.

None of the Directors were paid any Remuneration, Profit related Commission, Sitting Fee during the Financial Year 2019-20.

REMUNERATION OF DIRECTORS:

All pecuniary relationship or transactions of the Non-Executive Directors:

The Company has not entered into any pecuniary transactions with the Non-Executive Directors. During the year, the Company has not paid any sitting fee or commission to any Directors.

Criteria of making payments to Non-Executive Directors:
The Non-Executive Directors are not paid any payment during the year.

Disclosure with respect to remuneration:

During the year, the Company has not paid Remuneration to any Directors, KMP and other Employees.

STAKEHOLDERS RELATIONSHIP COMMITTEE :

The Stakeholders Relationship Committee has been formed in compliance of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013 comprising of 3 Independent Non-Executive Directors. The composition of the Stakeholders Relationship Committee and the attendance of each Member of the said Committee are as under:

Name of the Director	Category	No. of Meetings held during the Year	No. of meetings Attended
*M V Sridhar Kumar	Chairman	4	3
*V Y Krishna Rao	Member	4	3
K Ratnakararao	Member	4	4
#Prasad Kalluri	Chairman	4	1
#Mohammed Baba	Member	4	1

*Directorship Term of Mr. M V Sridhar Kumar & Mr. Y V Krishna Rao has been expired on 02.01.2020

#Mr. Prasad Kalluri & Mr. Mohammed Baba are appointed as member of the Committee w.e.f 01.01.2020 vide board meeting dated 26.12.2019

Meetings of Stakeholder Relationship Committee:

The Committee met twice during the previous year. The said committee met on the following dates:

Date	Committee Strength	No. of Directors Present
30-05-2019	3	3
13-08-2019	3	3
14-11-2019	3	3
14-02-2020	3	3

The Committee reviews the security transfers/transmissions, process of dematerialization and the Investor's grievances and the systems dealing with these issues. The Board has authorized the Company Secretary, who is also the Compliance Officer, to approve share transfers/transmission and comply with other formalities in relation thereto. All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement. During the year, no Complaints were received by the Company. There were no complaints pending for redressal during the year under review. There were no pending transfers as on 31st March, 2020.

Terms of reference:

The terms of reference of the Stakeholders Relationship Committee are as under:

a. Redressal of grievances of shareholders, debenture holders and other security holders.
b. Transfer and transmission of securities.
c. Dealing with complaints related to transfer of shares, non-receipt of declared dividend, non-receipt of Balance Sheet etc.
d. Issuance of duplicate shares certificates.
e. Review of dematerialization of shares and related matters.
f. Performing various functions relating to the interests of shareholders/investors of the Company as may be required under the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 with the Stock Exchanges and regulations/guidelines issued by the SEBI or any other regulatory authority In order to expedite the process and for effective resolution of grievances/complaints, the Committee has delegated powers to the Registrar and Share Transfer Agents i.e., M/s. Venture Capital and Corporate Investments Pvt. Ltd., to redress all complaints/grievances/enquiries of the shareholders/investors. It redresses the grievances/ complaints of shareholders/investors under the supervision of Company Secretary & Compliance Officer of the Company.

The Committee, along with the Registrars and Share Transfer Agents of the Company follows the policy of attending to the complaints, if any, within seven days from the date of its receipt.

As mandated by SEBI, the Quarterly Reconciliation of Share Capital Audit, highlighting the reconciliation of total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) vis-à-vis the total issued and listed capital is being carried out by a Practicing Company Secretary. This Audit confirms that the total issued and paid up capital is in agreement with the total number of shares held in physical and dematerialized form with NSDL and CDSL.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The present financial position of your Company does not mandate the implementation of corporate social responsibility activities pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013. The Company will constitute CSR Committee, develop CSR policy and implement the CSR initiatives whenever it is applicable to the Company. At present, the Company does not have any CSR Committee.

RISK MANAGEMENT COMMITTEE:

The Company is not required to constitute Risk Management Committee pursuant to Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.The Company will constitute CSR Committee, develop CSR policy and implement the CSR initiatives whenever it is applicable to the Company.

CODE OF CONDUCT:

All the Directors and senior management confirmed the compliance of code of conduct. The Company has posted the Code of Conduct for Directors and Senior Management on the website http://www.genesisiiltd.com.

MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on 14thFebruary, 2020, inter alia, to discuss:

Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;

Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.

Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Majority of the Independent Directors were present at the Meeting.

FAMILIARIZATION PROGRAMME FOR BOARD MEMBERS:

A formal familiarization programme was conducted about the amendments in the Companies Act, 2013, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws of the Company.

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in every Board Meeting conducted.

The details of such familiarization programs for Independent Directors are posted on the website of the Company http://www.genesisiiltd.com.

PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and other Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

GENERAL BODY MEETINGS:

Details of Last 3 Annual General Meetings (AGMs) were as under:

Financial Year ended	Date, Day and Time of AGM	Venue	Special Resolutions passed at the AGM by the Shareholders
31stMarch, 2019	Friday the 27th Day of September, 2019 04.00 P.M.	Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari Dist, Andhra Pradesh	Nil
31stMarch, 2018	Friday the 28th Day of September, 2018 10.30 A.M.	Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari Dist, Andhra Pradesh	Nil
31stMarch, 2017	Friday the 29th Day of September, 2017 10.30 A.M.	105, Vasavi's Central Court, Adjacent to HDFC Bank, Czech Colony, Sanathnagar, Hyderabad- 500018, Telangana	Nil

Mr. MB Suneel, Company Secretary in Practice (M/s. PS Rao & Associates), conducted the e-voting process and the Poll during the previous Annual General Meeting.

DISCLOSURES:

a. The particulars of transactions between the Company and its related parties are set out at Notes to financial statements. However these transactions are not likely to have any conflict with the Company's interest.

   The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company http://www.genesisiiltd.com.

b. There were no non-compliances during the last three years by the Company on any matter related to Capital Market. There were no penalties imposed nor strictures passed on the Company by any Stock Exchange, SEBI or any other Statutory Authority except the following:
   - During the year the company has received a notice of penalty from BSE regarding failure for appointment of women director within time.

c. The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee.

   The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The Whistle Blower Policy of the Company is also posted on the website of the Company http://www.genesisiiltd.com.

d. The Policy on Material Subsidiaries as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as approved by the Board is uploaded on the website of the Company http://www.genesisiiltd.com.

e. The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of SEBI Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended 31st March, 2020.

f. The Company has complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has not complied with any Discretionary Requirements as specified by Regulation 27(1) of SEBI Listing Regulations.

g. There are no Shares lying in Demat Suspense Account.

h. No Shares / convertible securities held by Non-Executive Directors as on 31.03.2020.

i. Familiarisation program is uploaded on the website of the company http://www.genesisiiltd.com.

MEANS OF COMMUNICATION:

The Quarterly/Half-yearly/Annual Financial results of the Company are published in the newspapers within 48 hours from the conclusion of the Board meeting.

The Results are generally published in Financial Express, Prajashakti and Such other News Papers from time to time within 48 Hours from time of Board Meeting.

Financial results and other information are displayed in the Investor Relations section on the company's Websitehttp://www.genesisiiltd.com.

No presentations were made to the Institutional Investors or to Analysts.

GENERAL SHAREHOLDER INFORMATION:

The 28th Annual General Meeting of the company will be held on 28th September, 2020 at 11:00 A.M at the Registered Office of the Company situated at Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari Dist, Andhra Pradesh.

Financial Calendar: 1stof April, 2020 to 31stof March, 2021.

Results for the quarter ending:

30thJune 2020: On or before 14th September, 2020. (as extended by SEBI)
30th Sep, 2020: On or before 14th November, 2020.
31st Dec, 2020: On or before 14th February, 2021.
31st Mar, 2021: On or before 30th May, 2021.

Date of Book closure: Tuesday, 22nd September, 2020 to Monday, 28th September, 2020 (both days inclusive).

Dividend Payment Date: The Company has not proposed any Dividend for the Financial Year Ending.

Listing on Stock Exchanges: BSE Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001.
Stock Code (BSE Ltd): 514336
ISIN: INE194N01016

MARKET PRICE DATA

High, low during each month and trading volumes of the Company's Equity Shares during the last financial year 2019-20 at The BSE Limited (BSE) areas under:

Month	BSE		
	High	Low	Traded Quantity (Number of Shares)
April,2019	-	-	-
May, 2019	-	-	-
June, 2019	-	-	-
July, 2019	8.12	6.39	724
August,2019	-	-	-
September, 2019	-	-	-
October, 2019	8.12	8.12	1
November,2019	-	-	-
December,2019	7.75	7.75	35
January, 2020	7.5	7.5	1
February, 2020	-	-	
March, 2020	-	-	

The securities of the Company are not suspended from trading during the financial year ended March 31, 2020.

DISTRIBUTION OF SHAREHOLDING:

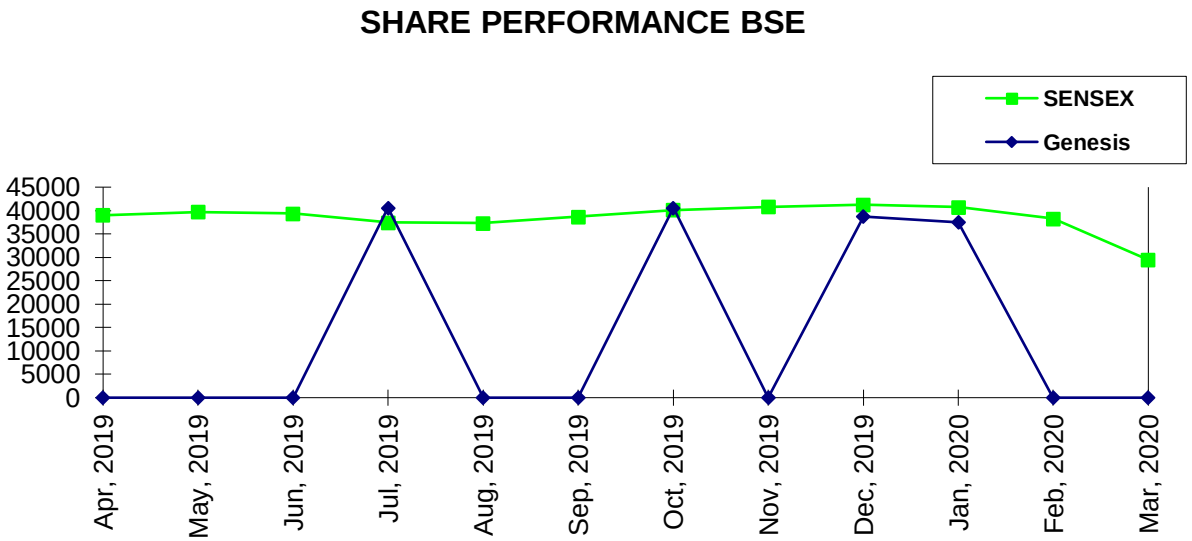
Nominal Value	Holders		Amount	
	Number	% To Total	In Rs	% To Total
Upto - 5000	1549	90.01	2787090	2.14
5001 - 10000	110	6.39	927910	0.71
10001 - 20000	23	1.34	376000	0.29
20001 - 30000	12	0.70	306210	0.24
30001 - 40000	4	0.23	149680	0.12
40001 - 50000	3	0.17	149000	0.11
50001 - 100000	1	0.06	100000	0.08
100001 and above	19	1.1	125204110	96.31
Total	1721	100.00	130000000	100.00

CATEGORIES OF SHAREHOLDERS AS ON 31ST MARCH, 2020:

Sl.No	Category of Shareholders	No. of Shares	Percentage %
1	Promoter & Promoter Group	1473000	11.33
2	Mutual Funds	-	-
3	Alternate Investment Funds	-	-
4	Foreign Portfolio Investors	-	-
5	Financial Institutions & Banks	-	-
6	Other Bodies Corporate	5111401	39.32
7	Resident Individuals	6410599	49.31
8	Non-Resident Individuals	4800	0.04
9	Clearing Members	-	-
10	Trusts	200	0.00
	Total	13000000	100

Share Price Performance:

BSE Sensex and Genesis IBRC India Limited



Dematerialization of shares and liquidity:

The shares of the Company are under compulsory demat trading. The Company has made necessary arrangements with NSDL and CDSL for demat facility. As on 31st March, 2020, 96.11% of the Company's Shares are dematerialized.

Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion and likely impact on equity: Nil

Dematerialization mandatory for effecting share transfers

SEBI has vide proviso to Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandated that requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, the Company shall not process any requests for transfer of shares in physical mode. Shareholders who desire to demat their shares can get in touch with any Depository Participant having registration with SEBI to open a demat account and follow the procedure for share transfers.

Shareholders Details

Shareholders holding shares in the physical form are requested to advise the Registrar Transfer Agent of change in their address / mandate / bank details to facilitate better servicing. Shareholders are advised that their bank details, or where such details are not available, their addresses, as furnished by them to the Company or to the Depository participant, will be printed on the dividend warrants as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as a measure of protection against fraudulent encashment.

Permanent Account Number (PAN)

Shareholders holding shares in the physical form are mandatorily required to furnish copy of PAN Card in the following transactions:

i) Transfer of shares – Transferee and Transferor
ii) Transmission of shares - Legal heirs' or Nominees'
iii) Transposition of shares - Joint holders'
iv) In case of decease of shareholder - Surviving joint holders'

Plant Location: The Company has no Plants.

Address for Correspondence &: any query on Annual Report	Mr. K. Ratnakara Rao, Whole Time Director. Genesis IBRC India Limited Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari Dist, Andhra Pradesh. E-mail: csgenesisiil@gmail.com, Phone: +91 95332 44122.
Registrar and Transfer Agents:	Venture Capital and Corporate Investments Pvt Ltd 12-10-167, Bharat Nagar, Hyderabad - 500 018, T.S., India E-mail: info@vccipl.com.
Contact Person:	Mr. E. S. K. Prasad, Chief Executive Ph: +91 40 23818475 / 76 Telefax: +91 40 23868024

Share Transfer System:	The Share transfers are affected within one month from the date of lodgment for transfer, transmission, Sub-division, consolidation, renewal etc. Such modified share certificates are delivered to the shareholders immediately.
Compliance Certificate:	Certificate from P S Rao & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to the Directors' Report and forms part of this 27th Annual Report.

Secretarial Audit:

1. M/s P S Rao & Associates, Practicing Company Secretaries have conducted Secretarial Audit of the Company for the year 2019-20. Their Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act and the Rules made there under, SEBI Listing Regulations and other laws applicable to the Company which is forming part of the Director's Report as Annexure-1.

2. Pursuant to Regulation 40(9) of the SEBI Listing Regulations, certificates have been issued on a half-yearly basis, by M/s P S Rao & Associates, Practicing Company Secretaries, certifying due compliance of share transfer formalities by the Company.

3. M/s P S Rao & Associates, Practicing Company Secretaries carry out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

4. Compliance under SEBI Listing Regulations pertaining to mandatory requirements and Practicing Company Secretaries Certificate on Corporate Governance is attached herewith.

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

In terms of SEBI (LODR) Regulations, 2015, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Code of Conduct, as applicable to them for the year ended 31st March, 2020.

For Genesis IBRC India Limited

Hyderabad, 25th August, 2020

Sd/-
K Ratnakara Rao
Whole Time Director

CEO/CFO CERTIFICATION

We, K Ratnakara Rao, Whole Time Director and CH D V V Prasad Rao, Chief Financial Officer of the Company, to the best of our knowledge and belief, certify that:

a. We have reviewed the financial statements including cash flow statement (standalone and consolidated) for the financial year ended 31st March, 2020 and to the best of our knowledge and belief :
   I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   II. 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 our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.

d. We have indicated to the auditors and the Audit Committee:
   I. significant changes in the internal control over financial reporting during the year;
   II. significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   III. that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Genesis IBRC India Limited

Sd/-
K Ratnakara Rao
Whole Time Director

For Genesis IBRC India Limited

Sd/-
CH D V V Prasad Rao
Chief Financial Officer

Place: Hyderabad
Date: 25th August, 2020

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Genesis IBRC India Limited.
(Formerly Known as SSK Lifestyles Limited)

We have examined the compliance of conditions of Corporate Governance by Genesis IBRC India Limited ('the Company') for the year ended 31st March, 2020 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15 (2) of the Listing Regulations. The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P.S. Rao & Associates
Company Secretaries

Sd/-
MB Suneel
M. No.: 31197
C.P No.: 14449

Place: Hyderabad
Date: 25th August, 2020

CERTIFICATE

(Pursuant to Schedule V(C)(10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by M/s. Genesis IBRC India Limited, having its registered office at Sy. No. 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal, West Godavari, Andhra Pradesh, 534432and also the information provided by the Company, its officers, agents and authorized representatives, we hereby report that during the Financial Year ended on March 31, 2020, in our opinion, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of Company by the Board/Ministry of Corporate Affairs or any such Statutory authority.

For P.S. Rao & Associates
Company Secretaries

Place: Hyderabad
Date: 25th August, 2020

Sd/-
M B Suneel
Company Secretaries
C.P No.: 14449

Annexure II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

For the financial year ended 31st March 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	L24100AP1992PLC107068
ii.	Registration Date	23rd October, 1992
iii.	Name of the Company	Genesis IBRC India Limited (Formerly Known as 'SSK Lifestyles Limited')
iv.	Category / Sub-Category of the Company	Company Limited by shares / Indian Non-Government Company
v.	Address of the Registered office and contact details	Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari Dist, Andhra Pradesh. Tel:08829-256599, E-mail: csgenesisiil@gmail.com Website: www.genesisiiltd.com
vi.	Whether listed Company	Yes
vii.	Name, Address & Contact details of Registrar & Transfer Agent, if any	Venture Capital and Corporate Investments Pvt Ltd D No. 12-10-167, Bharat Nagar, Hyderabad-500 018, Telangana Tel: 040-23818475, Fax:040-23868024 E-mail: info@vccilindia.com Website: www.vccilindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sl.No.	Name and Description of main products/service	NIC Code of the Product/service	% to total turnover of the Company
1	Manufacture of other Animal feed N.E.C (Manufacturing and Marketing of Pro-Biotic Products)	10809	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: Nil

Sl.No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
NA					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

(i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1)Indian									
a) Individual/HUF	1473000	0	1473000	11.73	1473000	0	1473000	11.33	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other….	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	**1473000**	**0**	**1473000**	**11.73**	**1473000**	**0**	**1473000**	**11.33**	0
(2) Foreign									
g) NRIs - Individuals	0	0	0	0	0	0	0	0	0
h) Other – Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other….	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**1473000**	**0**	**1473000**	**11.73**	**1473000**	**0**	**1473000**	**11.33**	0
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
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									
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	5019510	91900	5111410	39.32	5019501	91900	5111401	39.32	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	66629	408900	475529	3.65	45188	407500	452688	3.48	- 0.18
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	5935261	0	5935261	45.65	5957911	0	5957911	45.83	0.17
c) Others (specify)	0	0	0	0	0	0	0	0	0
i) NRI's	0	4800	4800	0.04	0	4800	4800	0.04	0
ii) Trusts	200	0	200	0.00	200	0	200	0.00	0
Sub-total (B)(2):-	**11021400**	**505600**	**11527000**	**88.67**	**11022800**	**504200**	**11527000**	**88.67**	**0**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**11021400**	**505600**	**11527000**	**88.67**	**11022800**	**504200**	**11527000**	**88.67**	**0**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	**12494400**	**505600**	**13000000**	**100.00**	**12495800**	**504200**	**13000000**	**100.00**	**0**

(ii)Shareholding of Promoters:

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Share holding 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	
1	P Arun Kumar	583100	4.49	Nil	583100	4.49	Nil	0
2	P Srikanth	508900	3.91	Nil	508900	3.91	Nil	0
3	P Mastan Rao	205700	1.58	Nil	205700	1.58	Nil	0
4	P V Subbamma	175300	1.35	Nil	175300	1.35	Nil	0
	Total	**1473000**	**11.33**	Nil	**1473000**	**11.33**	Nil	0

(iii)Change in Promoters' Shareholding (please specify, if there is no change):

Sl. No.	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
1.	At the beginning of the year	No changes during the year			
2.	Date wise Increase / Decrease in Promoters Share Holding during the Year specifying the reasons for increase / decrease(e.g. allotment /transfer / bonus/sweat equity etc):	No changes during the year			
3.	At the end of the year	No changes during the year			

(iv)Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10Shareholders	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
1.	At the beginning of the year	As per 'Appendix A' enclosed			
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
3.	At the end of the year (or on the date of separation, if separated during the year)				

(v)Shareholding of Directors and Key Managerial Personnel:

S. No.	Name	Shareholding					Cumulative Shareholding during the year	
		No. of Share at the Beginning(01.04.201/ 8) / end of the year (31.03.2019)	% of total Shares of the Company	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of Total Shares of the Company
1	Ch D V V Prasad - CFO	12500	0.09	01-04-2019	-	NA	12500	0.09
		12500	0.09	31-03-2020				

No other directors and key managerial persons hold Shares in the Company**.**

V. Indebtedness:

Indebtedness of the Company including interest outstanding/accrued but not due for payments:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0

Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. Remuneration Of Directors And Key Managerial Personnel:

(i) Remuneration to Managing Director, Whole-time Directors and/or Manager:
The Company has not paid remuneration to the Whole-Time Director.

(ii) Remuneration to other directors:
The Company has not paid remuneration to the Directors.

(ii) Remuneration to Key Managerial Personnel other than MD/Manager/WTD:
The Company has not paid remuneration to the Key Managerial Personnel other than MD/Manager/ WTD

VII. Penalties / Punishment/ Compounding Of Offences:

There were no penalties / punishment / compounding of offences for the year ending March 31, 2019.

By Order of the Board

Hyderabad, 25th August, 2020

Sd/-
K Ratnakara Rao
Chairman of the Meeting

Appendix A: Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	Name of the Shareholder	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative shareholding during the year	
		No. of Shares at the beginning (01/04/2018)/at the end (31/03/2019)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Diligent Industries Limited	3000000	23.08	01/04/19	-	-	3000000	23.08
		3000000	23.08	31/03/20	-	-	3000000	23.08
2	Chalavadi Naga Kanakadurga Prasad	2100000	16.15	01/04/19	-	-	2100000	16.15
		2100000	16.15	31/03/20	-	-	2100000	16.15
3	Dcrypt Technologies Private Limited	2019500	15.53	01/04/19	-	-	2019500	15.53
		2019500	15.53	31/03/20	-	-	2019500	15.53
4	Chowdary Raparla	1394461	10.72	01/04/19	-	-	1394461	10.72
		1394461	10.72	31/03/20	-	-	1394461	10.72
5	Sivaji Movva	600000	04.62	01/04/19	-	-	600000	04.62
		600000	04.62	31/03/20	-	-	600000	04.62
6	Arun Kumar P	583100	04.48	01/04/19	-	-	583100	04.48
		583100	04.48	31/03/20	-	-	583100	04.48
7	Srikanth Pesala	508900	03.91	01/04/19	-	-	508900	03.91
		508900	03.91	31/03/20	-	-	508900	03.91
8	Annam Kalyan Srinivas	450000	03.46	01/04/19	-	-	450000	03.46
		450000	03.46	31/03/20	-	-	450000	03.46
9	Jayabharathi Raparla	383000	02.95	01/04/19	-	-	383000	02.95
		383000	02.95	31/03/20	-	-	383000	02.95
10	A Brahmaji	260800	02.00	01/04/19	-	-	260800	02.00
		260800	02.00	31/03/20	-	-	260800	02.00
11	Annam Venkata Rajesh	225000	01.73	01/04/19	-	-	225000	01.73
		225000	01.73	31/03/20	-	-	225000	01.73
12	Subash Chandra Mohan Annam	225000	01.73	01/04/19	-	-	225000	01.73
		225000	01.73	31/03/20	-	-	225000	01.73

INDEPENDENT AUDITOR'S REPORT

To
The Members of Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited')
Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of **Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited')** ("the Company"), which comprise the Balance Sheet as on 31st March , 2020 and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report, 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 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.

UDIN:20223022AAAAIG4818

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 Ind AS 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 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Undersection 143(3)(i) of the Act, 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 the management.

UDIN:20223022AAAAIG4818

- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

UDIN:20025024AAAAG4818

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 of the Act, as amended:

In our opinion and based upon the audit procedures performed and the information and explanation given by the management, the company hasn't paid any managerial renumeration hence the provisions of section 197 read with Schedule V to the companies Act is not applicable to the company.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company did not have any pending litigations on its financial position in its financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

UDIN:20223022AAAAIG4818

For Ramasamy Koteswara Rao and Co LLP,
Chartered Accountants
Firm Registration Number: 010396S/S200084

Place: Hyderabad
Date: 30-06-2020

(Murali Krishna Reddy Telluri)
Partner
Membership No.223022
UDIN: 20223022AAAAIG4818

Annexure-A to the Auditors' Report (referred to in paragraph 1 of our Report of even date to the Members of "Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited)" for the year ended 31st March, 2020)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that;

i. The Company doesn't have Fixed Assets. Thus, paragraph 3(i) of the Order is not applicable to the company.

ii. The Company does not hold any physical inventory. Thus, paragraph 3(ii) of the Order is not applicable to the company.

iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

iv. The Company has neither granted loans nor made any investment. Hence provisions of sec 185 & 186 of Companies Act, 2013 are not applicable.

v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the operations of the Company.

vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally irregular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax outstanding on account of dispute.

viii. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowings to banks. There are no dues which are payable to financial institutions or debenture holders or government.

ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by

UDIN:20122202AAAAIG4618

the management, we report that no fraud by the company or on the company by the officers and employees of the Company has been noticed or reported during the year.

xi. According to the information and explanations given by the management, the company has not paid any managerial remuneration Therefore, the provisions of clause 3(xi) of the order are not applicable to the Company and hence not commented upon.

xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and hence not commented upon.

xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

xvi. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company and hence not commented upon.

For Ramasamy Koteswara Rao and Co LLP,
Chartered Accountants
Firm Registration Number: 010396S/S200084

Place: Hyderabad
Date: 30-06-2020

(Murali Krishna Reddy Telluri)
Partner
Membership No.223022
UDIN: 20223022AAAAIG4818

UDIN:20223022AAAAIG4818

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF GENESIS IBRC INDIA LIMITED (FORMERLY, 'SSK LIFESTYLES LIMITED')

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of **Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited')**

We have audited the internal financial controls over financial reporting of **Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited')** ("the Company") as of 31st March, 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 Company's Management 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, including adherence to the Company's policies, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India.

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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

UDIN:20223022AAAAIG4818

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) 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

(3) 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.

Inherent 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 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March , 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 Ramasamy Koteswara Rao and Co LLP,
Chartered Accountants
Firm Registration Number: 010396S/S200084

Place: Hyderabad
Date: 30-06-2020

(Murali Krishna Reddy Telluri)
Partner
Membership No.223022
UDIN: 20223022AAAAIG4818

UDIN:20223022AAAAIG4818

Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited')
CIN: L24100AP1992PLC107068
Balance Sheet as at 31st March 2020

All the Amt's in INR Unless Specified

Particulars	Notes	March 31, 2020	March 31, 2019
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Other assets		-	-
(e) Financial Assets			
(i) Investments	2	-	-
(f) Deferred tax assets (net)		-	-
(g) Other non-current assets		-	-
Total non current assets		**-**	**-**
(2) Current Assets			
(a) Financial Assets			
(i) Trade receivables	3	434,094	434,094
(ii) Cash and cash equivalents	4	94,605	28,490
(iii) Loans and advances	5	46,941,891	47,774,000
(b) Other current assets	6	45,683,793	45,598,017
Total current assets		93,154,383	93,834,601
TOTAL ASSETS		**93,154,384**	**93,834,601**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	7	130,000,000	130,000,000
(b) Other equity	8	(38,044,159)	(36,999,614)
Total equity		**91,955,841**	**93,000,386**
(3) Non current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities		-	-
(b) Deferred tax liability		-	-
(c) Provisions		-	-
(d) Other liabilities		-	-
Total Non Current Liabilities		**-**	**-**
(4) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	9	377,201	377,201
(ii) Other financial liabilities	10	-	-
(b) Other current liabilities	11	821,342	457,014
(c) Short-term provisions		-	-
(d) Liabilities for current tax (net)	12	-	-
Total Current liabilities		**1,198,543**	**834,215**
TOTAL EQUITY AND LIABILITIES		**93,154,384**	**93,834,601**
Notes forming part of the financial statements	1 - 1.14		

As per our report attached

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Regn. No. 010396S/S200084

Sd/-

Murali Krishna Reddy Telluri
Partner
Membership No. 223022
UDIN:20223022AAAAIG4818

Place: Hyderabad
Date: June 30, 2020

For and on behalf of the Board of Directors

Sd/-
Kalluri Prasada Rao
Director
DIN 07780628

Sd/-
CHDVV Prasad Rao
Chief Financial Officer

Sd/-
K Ratnakara Rao
Whole time Director
DIN 06376269

Sd/-
Ashok Amara
Company Secretary

Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited')

CIN:L24100AP1992PLC107068

Statement of Profit and Loss for the year ended 31st March 2020

All the Amt's in INR Unless Specified

Particulars	Notes	Year ended March 31, 2020	Year ended March 31, 2019
Revenue			
I. Revenue from Operations	13	-	520,000
II. Other income	14	-	-
III. Total Income (I+II)		**-**	**520,000**
IV. Expenses			
Purchase of traded goods	15	-	-
Employee Benefits Expenses	16	105,000	200,000
Depreciation and Amortization Expenses		-	-
Other Expenses	17	939,545	867,993
Total Expenses (IV)		**1,044,545**	**1,067,993**
V. Profit/(loss) before Tax (III - IV)		**(1,044,545)**	**(547,993)**
VI. Tax expense:			
1. Current tax		-	-
2. Deferred tax		-	-
3. MAT credit		-	-
VII. Profit/(Loss) for the year		**(1,044,545)**	**(547,993)**
VIII. Other comprehensive income			
A. (i) Items that will not be reclassified to profit or loss			
Remeasurement of Investments		-	-
Loss on sale of Subsidairy		-	(1,000,000)
		-	-
(ii) Items that will be reclassified to profit or loss		-	-
Foreign currency translation differences		-	-
		-	(1,000,000)
B (i) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive income net of taxes		-	(1,000,000)
IX. Total comprehensive income for the period		**(1,044,545)**	**(1,547,993)**
X. Earnings per equity share			
1. Basic		(0.08)	(0.12)
2. Diluted		(0.08)	(0.12)
Notes forming part of the financial statements	1 - 1.14		

As per our report of even date attached

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Regn. No. 010396S/S200084

Sd/-
Murali Krishna Reddy Telluri
Partner
Membership No. 223022
UDIN:20223022AAAAIG4818

Place: Hyderabad
Date: June 30, 2020

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Sd/-
Ashok Amara
Company Secretary

Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited')
CIN:L24100AP1992PLC107068
Cash flow statement for the year ended 31st March 2020

All the Amt's in INR Unless Specified

Particulars	March 31, 2020	March 31, 2019
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	(1,044,545)	(547,993)
Adjusted for :		
Loss on sale of Investment	-	(1,000,000)
Interest Income	-	-
Depreciation	-	-
Operating profits before working capital changes	(1,044,545)	(1,547,993)
Changes in current assets and liabilities		
Trade Receivables	0	111,000
Other Current assets	-	(45,595,000)
Borrowings	832,109	-
Other Non Current assets	(85,776)	-
Trade Payables	-	-
Other current Liabilities	364,328	160,149
Cash generated from operations	**66,115**	**(46,871,844)**
Income tax paid	-	-
Cash used(-)/(+)generated from operating activities (a)	**66,115**	**(46,871,844)**
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Investment	-	46,595,000
Interest Income	-	-
Cash used(-)/(+)generated in investing activities (b)	**-**	**46,595,000**
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Changes in Share Capital	-	-
Changes in Borrowings	-	-
Interest paid	-	-
Cash used(-)/+(generated) in financing activities (c)	**-**	**-**
Net increase(+)/decrease (-) in cash and cash equivalents (a+b+c)	**66,115**	**(276,844)**
Cash and cash equivalents at the beginning of the year	28,490	305,334
Cash and cash equivalents at the end of the year	**94,605**	**28,490**
Reconciliation of cash and cash equivalents		
Balances with banks	80,597	24,474
Cash-in-hand	14,008	4,016
Cash and Cash Equivalent as per Cash Flow Statement	**94,605**	**28,490**
	-	-

As per our Report of even date
For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number :010396S/S200084

Sd/-
Murali Krishna Reddy Telluri
Partner
Membership No. 223022
UDIN:20223022AAAAIG4818

Place: Hyderabad
Date: June 30, 2020

For and on behalf of the Board

Sd/-
Kalluri Prasada Rao
Director
DIN 07780628

Sd/-
CHDVV Prasad Rao
Chief Financial Officer

Sd/-
K Ratnakara Rao
Whole time Director
DIN 06376269

Sd/-
Ashok Amara
Company Secretary

Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited')

Statement of changes in equity

A. Equity share capital

Particulars	Number	in Rs.
Balance as on 1st April 2019	13,000,000	130,000,000
Changes in equity share capital during the year	-	-
Balance as on 31st March 2020	13,000,000	130,000,000

B. Other Equity

Particulars	Capital Reserve	Reserve for forfeited shares	Other Reserves	Retained Earnings	Total Equity attributable to Equity holders
Balance as at 1 April 2019	34,100,000	1,304,000	2,985,951	(75,389,565)	(36,999,614)
Profit for the Year	-	-	-	(1,044,545)	(1,044,545)
Other Comprehensive income	-	-	-	-	-
Share application money	-	-	-	-	-
Balance as on 31st March 2020	**34,100,000**	**1,304,000**	**2,985,951**	**(76,434,110)**	**(38,044,159)**

Notes forming part of the financial Statements

As per our Report of even date
For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number :010396S/S200084

Sd/-
Murali Krishna Reddy Telluri
Partner
Membership No. 223022
UDIN:20223022AAAAIG4818

Place: Hyderabad
Date: June 30, 2020

For and on behalf of the Board

Sd/-
Kalluri Prasada Rao
Director
DIN 07780628

Sd/-
CHDVV Prasad Rao
Chief Financial Officer

Sd/-
K Ratnakara Rao
Whole time Director
DIN 06376269

Sd/-
Ashok Amara
Company Secretary

Notes forming part of financial statements

All the Amt's in INR Unless Specified

Particulars	As at March 31, 2020	As at March 31, 2019
Note 2		
(i) Investments in Equity Instruments		
(a) In Subsidiaries	-	-
Less: Provision for diminution in value of investment	-	-
Total	**-**	**-**
Note 3		
Trade Receivables		
Unsecured		
Considered good	434,094	434,094
Considered doubtful	-	
	434,094	434,094
Less:		
Allowances for doubtful debts	-	-
Total	**434,094**	**434,094**
Note 4		
Cash and cash equivalents		
(a) Balances with Banks		
- Current Accounts	80,597	24,474
- Cash on Hand	14,008	4,016
	94,605	28,490
(b) Other bank balances		
(i) Unclaimed Dividends	-	-
(ii) Balances under deposits *	-	-
	-	-
Total	**94,605**	**28,490**
Note 5		
Short term loans and advances		
Unsecured, Considered Good		
(ii) Advances recoverable in cash or kind	46,941,891	47,774,000
(ii) Loans to employees	-	-
Total	**46,941,891**	**47,774,000**
Note 6		
Other current assets		
Advance tax & TDS	3,017	3,017
GST input credit	85,776	-
Products under development	-	-
Deposits and other advances	-	-
Other receivable receivable on demand	45,595,000	45,595,000
Total	**45,683,793**	**45,598,017**

Notes forming part of financial statements

All the Amt's in INR Unless Specified

Note 7		
Equity Share Capital		
(i) Authorised	130,000,000	130,000,000
1,30,00,000 Equity shares of Rs 10 each		
(ii) Issued Subscribed and fully paid up:	130,000,000	130,000,000
1,30,00,000 Equity Shares of Rs 10 each fully paid-up		
Total	**130,000,000**	**130,000,000**

i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	**As at March 31, 2020**		**As at March 31, 2019**	
Equity Shares:	**No. of Shares**	**in Rs**	**No. of Shares**	**in Rs**
Shares outstanding at the beginning of the year	13,000,000	130,000,000	13,000,000	130,000,000
Add: Issued and allotted during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**13,000,000**	**130,000,000**	**13,000,000**	**130,000,000**

ii) Terms/Rights and restrictions attached to the equity shares:
The Company has only one class of equity shares having a face value of Rs. 10/-. Each share holder is eligible for one vote per share held.

iii) The details of shareholder holding more than 5% shares in the Company:

Particulars	**As at March 31, 2020**		**As at March 31, 2019**	
	No. of Shares	in %	No. of Shares	in %
1.Diligent Industries Limited	3,000,000	23.08%	3,000,000	23.08%
2.Chalavadi Nagakanaka Durga Prasad	2,100,000	16.15%	2,100,000	16.15%
3.Dcrypt Technologies Private Limited	2,019,500	15.53%	2,019,500	15.53%
4. Chowdary Raparla	1,394,461	10.73%	1,394,461	10.73%
5.Sivaji Movva	600,000	4.62%	600,000	4.62%
Total	**9,113,961**	**70.11%**	**9,113,961**	**70.11%**

Notes forming part of financial statements

All the Amt's in INR Unless Specified

Note 8		
Particulars	**March 31, 2020**	**March 31, 2019**
Other Equity		
(i) Capital Reserve	34,100,000	34,100,000
(ii) General Reserve		
Opening balance	-	-
Transferred from retained earnings	-	-
Total General Reserve	-	-
(iii) Investment subsidy gain on bargain purchase	-	-
(iv) Securities Premium Reserve	-	-
(vi) Reserve for forfeited shares	1,304,000	1,304,000
(v) Other Reserves	2,985,951	2,985,951
(vii) Retained Earnings		
Opening	(75,389,565)	(73,841,572)
Profit for the year/quarter	(1,044,545)	(547,993)
Add Profit from sale of subsidairy	-	(1,000,000)
Less: Interim dividend for the year	-	-
Dividend tax	-	-
	(76,434,110)	(75,389,565)
(viii) Currency translation reserve		
Opening	-	-
Addition/deduction during the year	-	-
	-	-
Total	**(38,044,159)**	**(36,999,614)**
Note 9		
Trade and other payables		
Trade Payables	377,201	377,201
Outstanding expenses	-	-
Total	**377,201**	**377,201**
Note 10		
Other financial liabilities		
Other liabilities	-	-
Total	**-**	**-**
Note 11		
Other current liabilities		
Statutory Liabilities	20,936	15,936
Audit fees payble	125,000	65,000
Other Liabilities	675,406	376,078
Total	**821,342**	**457,014**
Note 12		
Liabilities for current tax		
Provision for Income Tax	-	-
Total	**-**	**-**

Notes forming part of financial statements

All the Amt's in INR Unless Specified

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Note 13		
Revenue from Operations		
Sale of Products	-	520,000
Total	-	520,000
Note 14		
Other Income		
Provisions/Liabilities Written back	-	-
Total	-	-
Note 15		
Purchases of traded goods		
Purchases	-	-
Total	-	-
Note 16		
Employee benefit expense		
Salaries & Wages	105,000	200,000
Contribution to Provident and Other Funds	-	-
Managerial Remuneration	-	-
Total	105,000	200,000
Note 17		
Other Expenses		
Office Expenses	189,138	188,059
Bank Charges	228	750
Printing & Stationary	-	17,334
BSE Listing, NSDL & CDSL Fee	595,021	518,400
Publication expenses	12,758	9,450
ROC Expenses	17,400	6,000
Audit fee	50,000	50,000
Certificate Fee/Consultation	15,000	18,000
Accounting Charges	60,000	60,000
Total	**939,545**	**867,993**

Notes forming part of financial statements

All the Amt's in INR Unless Specified

Note 18. Earnings per share

Particulars	2019-20	2018-19
Profit (Loss) for the year	(1,044,545)	(1,547,993)
Weighted average no.of Equity shares	13,000,000	13,000,000
Diluted earning per share	(0.08)	(0.12)
Basic earning per share	(0.08)	(0.12)

Note 19. Related Party Disclosures:

Sr. No.	Name of the Related Party	Relationship
1	Karamsetty Ratnakara Rao	Executive Director - Chairperson
2	Prasada Rao Kalluri	Non-Executive - Independent Director
3	Mohammed Baba	Non-Executive - Independent Director
4	Vanitha Nagulavari	Non-Executive - Non Independent Director
5	Durga Venkata Vara Chadalawada Prasad Rao	Chief Financial Officer (Key Managerial Person)
6	Ashok Amara	Company Secretary (Key Managerial Person) Appointed w.e.f 26-12-2019

B. Related party Transactions for the year ended March 31, 2020::

Nature of transaction/ relationship/ Major parties		Transactions		Balance Outstanding	
Sr. No.	Particulars	2019-20 Amount	2018-19 Amount	2019-20 Amount	2018-19 Amount
	Nil	-	-	-	-

C. List of Transactions with directors and key management personnel

Particulars	Remuneration Paid in FY 2019-20	Sitting Fee Paid in FY 2018-19
Ashok Amara	105,000	-

Remuneration to non-executive directors and independent directors

Particulars	Sitting Fee Paid in FY 2019-20	Sitting Fee Paid in FY 2018-19
Nil	-	-

Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited')
Notes forming part of the financial statements

Corporate information

Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited') is the business of Biotechnology . The Company was incorporated on 23rd October, 1992.
The financial statements for the year ended March 31st, 2020 were approved by the Board of Directors and authorised for issue on 30th June, 2020

1 Significant Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance Indian Accounting Standards (Ind As) according to the notification issued by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('the act') read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

1.2 Use of Accounting Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial Statements, the reported amount of revenues and expenses during the reported period and disclosure of contingent liabilites. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

1.3 Revenue recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Interest Income is recognised on an accrual basis.

1.4 Property, plant and equipment & Capital work-in-progress

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

Capital work-in-progress comprises the cost of the fixed assets that are not yet ready for their intended use at the balance sheet date.

1.5 Depreciation and Goodwill

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.
The useful lives of assets are periodically reviewed and re-determined and the unamortised depreciable amount is charged over the remaining useful life of such assets. Assets costing Rs. 5,000/-and below are depreciated over a period of one year

1.6 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment if any. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

The estimated useful lives of intangible asset is as follows:

Type of Asset	Useful life
Intangible Asset	10 Years

1.7 Foreign Currency Transactions

The company translates all foreign currency transactions at Exchange Rates prevailing on the date of transactions. Exchange rate differences resulting from foreign exchange transactions settled during the year are recognized as income or expenses in the period in which they arise.
Monetary current assets and monetary current liabilities that are denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. The resulting difference is also recorded in the other comprehensive income.

1.8 Taxes on Income

Income tax comprises current income tax and deferred tax. Income tax expense is recognized in the statement of profi t and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.
a) Current income tax: Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

b) Deferred tax: Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset / liability is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.9 Earning Per Share (EPS)

In determining earnings per share, the company considers the net profit after tax expense. The number of shares used in computing basic earnings per share is the weighted average shares used in outstanding during the period.

1.10 Investments

Long term unquoted investments are stated at cost & all other investments are carried at lower of cost or fair value.

1.11 Impairment of non-financial assets

The Company assess at each reporting date whether there is any indication that the carrying amount from non financial assets may not be recoverable. If any such indication exists, then the asset's recoverable amount is estimated and an impairment loss is recognised if the carrying amount of an asset or Cash generating unit (CGU) exceeds its estimated recoverable amount in the statement of profit and loss.
Goodwill is tested annually for impairment. For the purpose of impairment testing, goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

1.12 Provisions and Contingent Liabilities

A Provision is recognized if, as a result of past event, the Company has a present legal or constructive obligation that is reasonbly estimable, and it is probable that an outflow of economic benefits will be required to settle the present obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.13 Financial Instruments

A financial instrument is any contract that give rise to a financial asset of one entity and a financial liability or equity of another entity.

Initial Recognition

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Subsequent Measurement

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved both by collectiong contractual cash flows on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding and selling financial assets.

Financial assets at fair value through Profit and Loss

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs that are directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in statement of profit and loss.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or Fair Value Through Profit and Loss Account (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition as per Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above are considered an integral part of the Company’s cash management.

1.14 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

GENESIS IBRC INDIA LIMITED

CIN: L24100AP1992PLC107068

Regd Off: Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432,West Godavari Dist, AP.

Tel: 08829-256599, Website: www.genesisiiltd.com, Email: csgenesisiiil@gmail.com

ATTENDANCE SLIP

(Please fill attendance slip and hand it over at the entrance of the meeting hall)

DP Id*:	**Folio No:**
Client Id*:	**No. of Shares:**

***Applicable for investors holding shares in electronic form.**

NAME AND ADDRESS OF THE SHAREHOLDER:

I / We hereby record my / our presence at the **TWENTY EIGHT ANNUAL GENERAL MEETING** of the members of the Company held on Monday, September 28, 2020 at 11:00 A.M at Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari Dist, Andhra Pradesh.

_____	_____	_____
Member's Folio/ DP ID/Client ID No.	Member's/ Proxy's name in Block Letters	Member's/Proxy's Signature

NOTES:

1) Please complete the DP ID- Client ID No. and name of the Member/Proxy, sign this attendance slip and hand it over, duly signed, at the entrance of the meeting hall.

2) Shareholder/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

GENESIS IBRC INDIA LIMITED

CIN: L24100AP1992PLC107068

Regd Off: Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari Dist, AP

Tel: 08829-256599, Website: www.genesisiiltd.com, Email: csgenesisiiil@gmail.com

FORM MGT-11

PROXY FORM*

(Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s) :

Registered Address :

E-mail Id :

Folio No. /Client ID* :

DP ID*:

I/We being the member(s) of _____ shares of Genesis IBRC India Limited, hereby appoint:

1) _____ of _____ having e-mail id _____(or) failing him
2) _____ of _____ having e-mail id _____ (or) failing him
3) _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Twenty Eight Annual General Meeting of the Company, to be held on Monday, the 28th September 2020 at 11:00 AM. at Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432, West Godavari Dist, Andhra Pradesh and at any adjournment thereof in respect of the following resolutions:

Resolution No	Resolutions	For	Against
1	To consider and adopt the Audited Financial Statement of the Company for the year 2019-20 together with the Report of the Board of Directors and Auditors thereon; and		
2	Appointment of Mr. K Ratnakara Rao (DIN: 06376269) to the office of Director of the Company		
3	Re-appointment of M/s. Ramasamy Koteswara Rao & Co., LLP Chartered Accountants (FRN: 010396S/S200084) as the Statutory Auditors		
4	Appointment of Mr. Prasada Rao Kalluri (DIN: 07780628) as an Independent Director		
5	Appointment of Mr. Mohammed Baba (DIN: 08422704) as an Independent Director		

Signed this _____ day of September 2020

Affix Revenue Stamp

Signature of shareholder: _____ Signature of Proxy holder(s): _____

*This form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than **Forty Eight (48) hours** before the commencement of the Meeting.

Venue of the 28th Annual General Meeting

Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal–534432,
West Godavari Dist, Andhra Pradesh, at 11.00 AM

