

26th

Annual Report
2017 - 2018

Genesis IBRC India Limited

CIN : L24100AP1992PLC107068

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(Formerly, SSK Lifestlyes Limited)

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**Annual General Meeting on Friday, the 28th day of September, 2018 at 10.30a.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, SSK Lifestlyes Limited)

Board of Directors:

Mr. K RATNAKARA RAO	:	Whole Time Director
Mr. P MASTAN RAO (Up to 30/05/2018)	:	Non-Executive Promoter Director
Mr. M V SRIDHAR KUMAR	:	Independent Director
Mr. V Y KRISHNA RAO	:	Independent Director
Mrs. A LAKSHMI SOWJANYA (Up to 14/08/2018)	:	Independent Director
Mr. CHDVV PRASAD RAO	:	Chief Financial Officer
Mr. R V RADHAKRISHNA	:	Company Secretary

Audit Committee:

Mr. M V SRIDHAR KUMAR	:	Chairman
Mr. V Y KRISHNA RAO	:	Member
Mr. K RATNAKARA RAO	:	Member

Nomination and Remuneration Committee:

Mr. M V SRIDHAR KUMAR	:	Chairman
Mr. V Y KRISHNA RAO	:	Member
Mr. K RATNAKARA RAO	:	Member

Stakeholders Relationship Committee:

Mr. M V SRIDHAR KUMAR	:	Chairman
Mr. V Y KRISHNA RAO	:	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.,
Chartered Accountants
Road No. 12, MLA's Colony, Banjara Hills
Hyderabad-500034, Telangana

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, T.S., India

Bankers : Indian Bank, Karur Vysya 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

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the Members of 'Genesis IBRC India Limited' (Formerly 'SSK Lifestyles Limited') will be held on Friday, the 28th day of September, 2018 at 10.30 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 to transact the following business:

ORDINARY BUSINESS:**1. To consider and adopt:**

- a. The Audited Financial Statements of the Company for the year 2017-18 together with the Report of the Board of Directors and Auditors thereon; and
- b. The Audited Consolidated Financial Statement of the Company for the year 2017-18.

2. To consider and pass the following Resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Section 139 and Section 141 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, the consent of the members of the Company be and are hereby accorded to ratify the appointment of M/s. Ramasamy Koteswara Rao & Co., (FRN: 010396S), Chartered Accountants, Hyderabad, from whom a written consent and a certificate satisfying the criteria provided in Section 141 has been received, who have been appointed as Statutory Auditors of the Company to hold office from the 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company to be held in the year 2020, subject to ratification by the members at every Annual General Meeting, and the Board of Directors be and are hereby authorized to fix their remuneration in consultation with the statutory auditors."

SPECIAL BUSINESS:**3. To consider and if, thought fit to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION :**

"RESOLVED THAT in pursuance of the recommendations of the Nomination and Remuneration Committee of the Board and pursuant to Sections 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V to the Act and the Rules made there under, as amended from time to time, the Company hereby approved the re-appointment of Mr. K Ratnakara Rao (DIN: 06376269) as Whole Time Director of the Company without any remuneration for a period of 3 years with effect from August 14, 2018, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed between the Board of Directors and Mr. Ratnakara Rao."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board with power to the said Committee to sub-delegate its powers to any of its members."

By order of the Board
For, Genesis IBRC India Limited
SD/-

K Ratnakara Rao
Whole Time Director
DIN: 06376269

Place : Hyderabad
Date : 25th August, 2018

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 Saturday, 22nd September, 2018 to Friday, 28th September, 2018 (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 26th Annual General Meeting and the Annual Report 2017-18 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 1st September 2018. 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 - <http://www.genesisibrc.com> 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 Friday, 21st September, 2018 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 Friday, 21st September, 2018 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 cs@genesisibrc.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 Tuesday, the 25th September 2018 to 5.00 p.m. on Thursday, the 27th September 2018. 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., Friday, 21st September, 2018, 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 2017-18 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 Saturday, 1st September, 2018. Any person who becomes a member of the Company after the said date and holding shares as on the cut-off date i.e. Friday, the 21st September, 2018 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.genesisibrc.com. The results shall also be forwarded to stock exchange.

SPECIAL BUSINESS:

Item No 3:

The Board of Directors of the Company ("the Board") in their meeting held on 25th August, 2018 has, subject to approval of members, reappointed Mr. K Ratnakara Rao (DIN: 06376269) as a Whole Time Director, without any remuneration, for a further period of 3 (Three) years from the expiry of his present term, that is, 14th August, 2018 on terms and conditions as recommended by the Nomination and Remuneration Committee (the 'NRC Committee') of the Board and approved by the Board.

It is proposed to seek member's approval for the re-appointment of Mr. K Ratnakara Rao (DIN: 06376269) as a Whole Time Director, without any remuneration, in terms of the applicable provisions of the Act.

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

Particulars	K Ratnakara Rao
Date of Birth	13/06/1970
Date of Appointment	14/08/2012
Expertise in specific functional areas	Accounts, Finance and Management
Qualifications	Intermediate
No. of Shares held as on March 31, 2018	NIL
Directorships held in other companies	
(excluding private limited and foreign companies)	NIL
Relationships between Directors inter-se	None
Positions held in mandatory committees in other companies	NIL

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

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

Place : Hyderabad
Date : 25th August, 2018

DIRECTOR'S REPORT

To

The Members

Genesis IBRC India Limited (Formerly, SSK Lifestyles Limited)

Your Directors have the pleasure of presenting this 26th Annual Report along with the Audited Financial Statements and the Auditor's Report thereon for the Financial Year ended 31st March 2018.

FINANCIAL PERFORMANCE:

(Rs.. in '000)

Particulars	Standalone		Consolidated
	2017-18	2016 -17	2017-18
Gross Total Income	2897	0	43319.12
Other Income	0	734.35	62.60
Profit before Finance Cost, depreciation and taxation	(19.57)	16	1820.96
Financial Expenses	0	0	266.80
Depreciation	0	0	943.10
Profit Before Exceptional Items and Taxation	(19.57)	16	611.10
Exceptional Items	0	0	0
Profit Before Taxation	(19.57)	16	611.10
Provision of Taxes	0	3	610.00
Profit After Taxation	(19.57)	13	(340.40)
Earnings per share			
- Basic	(0.17)	0.00	(0.03)
- Diluted	(0.17)	0.00	0.01

DIVIDEND:

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

TRANSFER OF AMOUNT TO RESERVES:

No amount has been transferred to reserves during the year.

ACQUISITIONS:

As a part of diversification plans, during the year under review, your Company has acquired 100% shareholding of 'Genesis I.B.R.C. Private Limited' a Company engaged in the business areas of Pro-biotics. Consequently, the said Company has become the wholly owned subsidiary of your Company with effect from 24th June 2017. Further, M/s. 'Genesis I.B.R.C. Private Limited' the wholly owned subsidiary of your Company has acquired 'Genesis Biosciences IBRC' a partnership firm engaged in manufacturing and marketing of pro-biotic products for aquaculture and fisheries.

DIVERSIFICATION OF BUSINESS:

Members are aware that, your Company has opted for complete diversification its business operations by venturing into biotechnology and/or pro-biotic sector. Accordingly, your Company has passed a special resolution in this regard on 2nd August 2017 through postal ballot process and the Registrar of Companies, Andhra Pradesh & Telangana, has registered the new main objects on 30th August 2017.

CHANGE IN CORPORATE IDENTITY NUMBER (CIN):

As a result of alteration in main objects clause and shifting of registered office of your Company to the state of Andhra Pradesh, the Corporate Identity Number (CIN) of your Company change to L24100AP1992PLC107068.

CHANGE IN THE PAID UP SHARE CAPITAL OF THE COMPANY:

During the year under review, the paid-up capital of your Company was increased from Rs.10 Crores to Rs.13 Crores on account of preferential issue of 30,00,000 equity shares to an entity under non-promoter category on August 16, 2017.

SHIFTING OF REGISTERED OFFICE:

During the year under review, the Registered Office of the Company has been shifted from state of Telangana to State of Andhra Pradesh for operational convenience, to explore the business opportunity available in the market and in overall interest of the Company. The Regional Director (South East Region), Ministry of Corporate Affairs, Hyderabad, vide its order dated October 26, 2017, approved the shifting of the Company's registered office from the State of Telangana to the State of Andhra Pradesh. Pursuant to the above order the Registered Office Address of the Company has been shifted to "Survey No. 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru, West Godavari, Andhra Pradesh-534432" with effect from 14th November, 2017.

CHANGE IN NAME OF THE COMPANY:

Members are aware that a Special Resolution was passed for change in name of the Company from 'SSK Lifestyles Limited' to 'Genesis IBRC India Limited' on 29th December 2017 and the Registrar of Companies, Andhra Pradesh & Telangana, has issued the fresh certificate of incorporation on 12th January 2018.

SUBSIDIARIES:**Genesis I.B.R.C. Private limited**

Genesis I.B.R.C. Private limited is a wholly owned subsidiary of the Company incorporated in India. The said Company is engaged in the business areas of manufacturing Pro-Biotic Products and/or Bio Technology. Further, the said Company has acquired 'Genesis Biosciences IBRC' a partnership engaged in manufacturing and marketing of Pro-Biotic Products for aquaculture and fisheries. The summary of financial performance of Genesis I.B.R.C. Private Limited is as under:

Particulars	(In INR)
	2017-18
Revenue from operations	4,04,22,023
Profit for the year after meeting all expenses (before Finance Cost, Depreciation & Tax)	37,78,015
Less:	
Finance Cost	(2,66,775)
Depreciation	(9,43,096)
Tax	(9,51,451)
Net Profit/Loss	16,16,692
Earnings per Equity Share	
- Basic	0.88
- Diluted	0.88

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.

DIRECTORS:

Pursuant to the provisions of Sections 152, 196, 197, 203 of the Companies Act, 2013 and up on recommendation of Nomination and Remuneration committee, the Board of Directors of your Company recommends the re-appointment of Mr. K Ratnakara Rao (DIN: 06376269), as Whole Time Director of the Company. A Resolution along with explanatory statement to that affect has been given in the notice to 26th AGM.

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 recommendation made by the Audit Committee were accepted by the Board of Directors.

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.genesisibrc.com>.

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.

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.

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.genesisibrc.com>.

BOARD MEETINGS:

The Board of Directors met 8 times during the year on 30-05-2017, 24-06-2017, 02-08-2017, 16-08-2017, 31-08-2017, 14-11-2017, 29-11-2017 and 12-02-2018. 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.

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.genesisibrc.com>.

DIRECTOR'S 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 2017-18.

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 31st March 2018, 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 31st March, 2018 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.

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Ramasamy Koteswara Rao & Co., (FRN: 010396S), Chartered Accountants, Hyderabad, the Statutory Auditors of the Company, hold office up to the conclusion of the 28th Annual General Meeting. However, their appointment as Statutory Auditors of the Company is subject to ratification by the Members at every Annual General Meeting. The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

SECRETARIAL AUDIT:

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.

There were no secretarial audit qualifications for the year under review.

INTERNAL AUDITORS:

M/s. S V P & Co., (FRN:014048S), Chartered Accountants, Hyderabad are Internal Auditors of your Company.

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.

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.

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.genesisibrc.com

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.

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)

	2017-18	2016-17
Foreign Exchange earnings	Nil	Nil
Foreign Exchange outgo	Nil	Nil

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.

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 by passing a special resolution on 2nd August 2017.

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 2017-18 and a Certificate from the Practicing Company Secretaries (M/s. P.S.Rao & Associates) is furnished, which form part of this Annual Report.

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 thereunder. 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.

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'.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

- 1) Order of The Regional Director (South East Region), Ministry of Corporate Affairs, Hyderabad, dated October 26, 2017, approving the shifting of the Company's registered office from the State of Telangana to the State of Andhra Pradesh.
- 2) Registrar of Companies, Hyderabad has approved the change in name of the Company from SSK Lifestyles Limited to Genesis IBRC India Limited. Pursuant to the change, the Company has received a Fresh Certificate of Incorporation on 12th January, 2018 from Registrar of Companies.

No other 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 2017-18 of the Company and the date of the report.

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
For, Genesis IBRC India Limited

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

Place : Hyderabad
Date : 25th August, 2018

ANNEXURE - I**FORM MR-3****SECRETARIAL AUDIT REPORT****For The Financial Year Ended 31st March 2018**

[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 Limited (Formerly, SSK Lifestyles Limited)

Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road,

Denduluru Village and Mandal - 534432,

West Godavari Dist, Andhra Pradesh.

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, 2018 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, 2018 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there-under.
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there-under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there-under 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, 2009;
 - 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, 2008; (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);
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period); and
 - 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:

- i) 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.
- ii) 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.
- iii) 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:

- i) 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.
- ii) During the year under review, the Company has altered the Objects Clause of Memorandum of Association pursuant to special resolution passed by the Shareholders through postal ballot.
- iii) During the year under review, the Company has shifted the registered office address from state of Telangana to State of Andhra Pradesh.
- iv) During the year under review, the Company has changed the name of the Company to be known as 'Genesis IBRC India Limited'.
- v) During the year under review, the Company has allotted 30,00,000 Equity Shares on Preferential Basis to Non Promoter Shareholder.

For, P.S.Rao & Associates
Company Secretaries

SD/-

M B Suneel
Company Secretary
C.P. No. 14449

Place : Hyderabad

Date : 25th August, 2018

ANNEXURE - II**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN
For the financial year ended 31st March 2018**

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

I REGISTRATION & 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-Govt. 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: cs@genesisisbrc.com Website: www.genesisisbrc.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,T.S. 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 Product /service	NIC Code of the of the company	% to total turnover
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:

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Genesis I.B.R.C. Private Limited 40-16-2, Flat No.S2, Sri Puranasai Complex, Siddartha Women's College Road, Labbipet, Vijayawada-520010, A.P.	U01409AP2017PTC105626	Subsidiary	100	2(87)

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 beginnig 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	14.73	1473000	0	1473000	11.33	-3.40
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	14.73	1473000	0	1473000	11.33	-3.40
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	14.73	1473000	0	1473000	11.33	-3.40
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) FIs	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	2019500	92400	2111900	21.12	5019500	92400	5111900	39.32	18.20
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	52825	411300	464125	4.64	64539	410300	474839	3.65	-0.99
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	5945261	0	5945261	59.45	5935261	0	5935261	45.66	-13.79
c) Others (specify)	0	0	0	0	0	0	0	0	0
i) NRI's	714	4800	5514	0.06	0	4800	4800	0.04	-0.01
ii) Clearing Members	200	0	200	0.00	200	0	200	0.00	0
Sub-total (B)(2):	8018500	508500	8527000	85.27	11019500	507500	11527000	88.67	3.40
Total Public									
Shareholding (B) = (B)(1) + (B)(2)	8018500	508500	8527000	85.27	11019500	507500	11527000	88.67	3.40
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	9491500	508500	10000000	100.00	12492500	507500	13000000	100.00	0

Note: During the year the Company has allotted 30,00,000 equity shares to M/s. Diligent Industries Limited (Non Promoter Category) on Private Placement Basis and the said shares are subject to Lock in. Hence the paid-up Capital of the Company was increased from Rs. 10,00,00,000/- to Rs.13,00,00,000/-

ii) **Shareholding of Promoters:**

Shareholders 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	5.83	Nil	583100	4.49	Nil	-1.34
2 P Srikanth	508900	5.09	Nil	508900	3.91	Nil	-1.18
3 P Mastan Rao	205700	2.06	Nil	205700	1.58	Nil	-0.48
4 P V Subbamma	175300	1.75	Nil	175300	1.35	Nil	-0.40
Total	1473000	14.73	Nil	1473000	11.33	Nil	-3.40

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

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			

Note: During the year the Company has allotted 30,00,000 equity shares to M/s. Diligent Industries Limited (Non Promoter Category) on Private Placement Basis and the said shares are subject to Lock in. Hence the paid-up Capital of the Company was increased from Rs. 10,00,00,000/- to Rs.13,00,00,000/-. Hence, the Percentage of Shareholding of the Promoters has been diluted from 14.73% to 11.33%.

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

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	As per 'Appendix A' enclosed			
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
At the end of the year (or on the date of separation, if separated during the year)				

v) **Shareholding of Directors and Key Managerial Personnel:**

Name	Shareholding					Cumulative Shareholding during the year	
	No. of Share at the Beginning (01.04.2017) end of the year (31.03.2018)	% of total Shares of the company	Date	Increase / Decrease in Share-holding	Reason	No. of shares	% of Total Shares of the Company
P Mastan Rao	205700	2.06	01-04-2017	-	NA	205700	1.58
	205700	1.58	31-03-2018				
Ch D V V Prasad	12500	0.13	01-04-2017	-	NA	12500	0.09
	12500	0.09	31-03-2018				
RV Radhakrishna	0	0	01-04-2017	383000	Purchase	383000	2.95
	383000	2.95	31-03-2018				

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

VI) **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				
i Addition	0	0	0	0
i 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

VII) **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.
- iii) 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.

VIII) **Penalties / Punishment/ Compounding Of Offences:**

There were no penalties / punishment / compounding of offences for the year ending March 31, 2018.

By order of the Board
For, Genesis IBRC India Limited

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

Place : Hyderabad
Date : 25th August, 2018

Appendix A: Shareholding Pattern of top ten Shareholders

(other than Directors, Promoters & Holders of GDRs & ADRs)

Name	Shareholding					Cumulative Shareholding during the year	
	No. of Share at the Beginning (01.04.2017) / end of the year (31.03.2018)	% of Total Shares of the Company	Date	Increase/ Decrease in share holding	Reason	No. of shares	% of Total Shares of the Company
1 Diligent Industries Limited#	0	0	01/04/17	-	-	0	0
	3000000	23.08	15/09/17	3000000	Allotment	3000000	23.08
	3000000	23.08	31/03/18	-	-	3000000	23.08
2 Chalavadi Naga Kanakadurga Prasad	1300000	10.00	01/04/17	-	-	1300000	10.00
	628000	04.83	23/06/17	628000	Purchase	1928000	14.83
	172000	01.32	21/07/17	172000	Purchase	2100000	16.15
	2100000	16.15	31/03/18	-	-	2100000	16.15
3 Dcrypt Technologies Private Limited	2019500	15.53	01/04/17	-	-	2019500	15.53
	2019500	15.53	31/03/18	-	-	2019500	15.53
4 Amarendra Bussa#	0	0	01/04/17	-	-	0	0
	1379461	10.61	30/06/17	1379461	Purchase	1379461	10.61
	5000	00.04	07/07/17	5000	Purchase	1384461	10.65
	1384461	10.65	31/03/18	-	-	1384461	10.65
5 Sivaji Movva	600000	04.62	01/04/17	-	-	600000	04.62
	600000	04.62	31/03/18	-	-	600000	04.62
6 A Kalyan Srinivas#	128000	00.98	01/04/17	-	-	128000	00.98
	322000	02.48	09/06/17	322000	Purchase	450000	03.46
	450000	03.46	31/03/18	-	-	450000	03.46
7 R V Radhakrishna#	0	0	01/04/17	-	-	0	0
	383000	02.95	31/10/17	383000	Purchase	383000	02.95
	383000	02.95	31/03/18	-	-	383000	02.95
8 Brahmaji A	260800	02.01	01/04/17	-	-	260800	02.01
	260800	02.01	31/03/18	-	-	260800	02.01
9 Annam Venkata Rajesh#	0	0	01/04/17	-	-	0	0
	225000	01.73	09/06/17	225000	Purchase	225000	01.73
	225000	01.73	31/03/18	-	-	225000	01.73

Appendix A: Shareholding Pattern of top ten Shareholders (Contd...)

(other than Directors, Promoters & Holders of GDRs & ADRs)

Name	Shareholding					Cumulative Shareholding during the year	
	No. of Share at the Beginning (01.04.2017) / end of the year (31.03.2018)	% of Total Shares of the Company	Date	Increase/ Decrease in share holding	Reason	No. of shares	% of Total Shares of the Company
10 Chandra Mohan Subash Annam#	0	0	01/04/17	-	-	0	0
	225000	01.73	09/06/17	225000	Purchase	225000	01.73
	225000	01.73	31/03/18	-	-	225000	01.73
11 Satyanarayana N*	302300	02.33	01/04/17	-	-	302300	02.33
	(143000)	(01.10)	31/10/17	(143000)	Sale	159300	01.23
	159300	01.23	31/03/18	-	-	159300	01.23
12 Chowdary Raparla*	250000	01.92	01/04/17	-	-	250000	01.92
	(240000)	(01.85)	31/10/17	(240000)	Sale	10000	00.08
	10000	00.08	31/03/18	-	-	10000	00.08
13 Sreevani Vankadara*	1400000	10.77	01/04/17	-	-	1400000	10.77
	(772000)	(05.94)	09/06/17	(772000)	Sale	628000	04.83
	(628000)	(04.83)	16/06/17	(628000)	Sale	0	0
	0	0	31/03/18	-	-	0	0
14 Naga Venkata Tirumala Sravani Pothuri*	1400000	10.77	01/04/17	-	-	1400000	10.77
	(1228000)	(09.45)	30/06/17	(1228000)	Sale	172000	01.32
	(172000)	(01.32)	07/07/17	(172000)	Sale	0	0
	0	0	31/03/18	-	-	0	0
15 Mohan Krishna Padarathi*	156461	01.20	01/04/17	-	-	156461	01.20
	(156461)	(01.20)	30/06/17	(156461)	Sale	0	0
	0	0	31/03/18	-	-	0	0
16 T Venkata Appa Rao*	147700	01.14	01/04/17	-	-	147700	01.14
	147700	01.14	31/03/18	-	-	147700	01.14

#Not in the list of top 10 shareholders as on 01-04-2017. The same has been reflected above since the shareholder was one of the top 10 shareholders as on 31-03-2018.

*Ceased to be in the list of Top 10 shareholders as on 31-03-2018. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01-04-2017.

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, 2018, Genesis's Board consisted of 5 Members. The Company has One Executive Director, One Non-Executive Promoter Director and Three Non-Executive Independent.

COMPOSITION AND CATEGORY OF DIRECTORS

Name of Director	Category	Designation	No. of shares held in the Company (%)
K Ratnakara Rao	Whole Time Director	Chairperson	Nil
P Mastan Rao*	Non-Executive Promoter Director	Director	205700
M V Sridhar Kumar	Independent Non-Executive Director	Director	Nil
V Y Krishna Rao	Independent Non-Executive Director	Director	Nil
A Lakshmi Sowjanya*	Independent Non-Executive Director	Director	Nil

- Mr. P Mastan Rao, Non-Executive Promoter Director of the Company, has resigned with effect from 30th May, 2018.
- Mrs. A Lakshmi Sowjanya, Independent Non-Executive Director of the Company, has resigned with effect from 14th August, 2018.

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 29th Sep, 2017	Other	
	Held	Present		Directorships	Committee Memberships
K Ratnakara Rao	8	8	Yes	-	-
P Mastan Rao (Up to 30th May, 2018)	8	8	Yes	-	-
M V Sridhar Kumar	8	8	Yes	1	-
V Y Krishna Rao	8	8	Yes	1	2
A Lakshmi Sowjanya (Up to 14th August, 2018)	6	6	No	-	-

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

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 8 times in the financial year 2017-18 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
30-05-2017	5	5
24-06-2017	5	5
02-08-2017	5	4
16-08-2017	5	4
31-08-2017	5	5
14-11-2017	5	5
29-11-2017	5	5
12-02-2018	5	5

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 3 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	5	5
V Y Krishna Rao	Member	5	5
A Lakshmi Sowjanya	Member	5	5

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 5 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
30-05-2017	3	3
24-06-2017	3	3
31-08-2017	3	3
14-11-2017	3	3
12-02-2018	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	2	2
V Y Krishna Rao	Member	2	2
A Lakshmi Sowjanya	Member	2	1

Meetings of Nomination and Remuneration Committee:

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

Date	Committee Strength	No. of Directors Present
30-05-2017	3	3
16-08-2017	3	2

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.genesisibrc.com.

None of the Directors were paid any Remuneration, Profit related Commission, Sitting Fee during the Financial Year 2017-18.

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
A Lakshmi Sowjanya	Chairman	-	-
V Y Krishna Rao	Member	-	-
M V Sridhar Kumar	Member	-	-

During the year under review, No meeting of Stakeholders Relationship Committee were held.

The Committee reviews the security transfers/transmissions, process of dematerialization and the Investor's grievances and the systems dealing with these issues. Mr. RV Radhakrishna, Company Secretary is appointed as the Compliance Officer of the Company. 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, 2018.

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.genesisibrc.com>.

MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on 12th February, 2018, 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.genesisibrc.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
31st March, 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
31st March, 2016	Friday, the 30th Day of September, 2016 10.00 A.M.	105, Vasavi's Central Court, Adjacent to HDFC Bank, Czech Colony, Sanathnagar, Hyderabad- 500018, Telangana	Nil
31st March, 2015	Wednesday, the 30th Day of September, 2015 02.30 P.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. P.S.Rao & Associates), conducted the e-voting process and the Poll during the previous Annual General Meeting.

Following Special Resolutions have been passed through the postal ballot last year.

Date	Resolution passed through Postal Ballot	Votes in favour of the Resolution (%)	Votes against the Resolution (%)
02/08/2017	Alteration of Main Objects Clause of MOA.	100	0
02/08/2017	Shifting of Registered Office from State of Telangana to State of Andhra Pradesh.	100	0
02/08/2017	Issue of up to 30,00,000 Equity Shares on Preferential Issue Basis.	100	0

Mr. MB Suneel, Company Secretary in Practice (M/s. P.S.Rao & Associates), conducted the Postal Ballot Process.

No Special Resolution is proposed to be conducted through postal ballot at the AGM to be held on 28th September, 2018.

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.genesisibrc.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.
- 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.genesisibrc.com>.
- d) The Company has Genesis I.B.R.C. Private Limited as Material Indian Subsidiary.
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.genesisibrc.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, 2018.
- 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.

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 Business Standard, Nava Telangana 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 Website <http://www.genesisibrc.com>.

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

GENERAL SHAREHOLDER INFORMATION:

The 26th Annual General Meeting of the company will be held on 28th September, 2018 at 10.30 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: 1st of April, 2018 to 31st of March, 2019.

Results for the quarter ending:

30th June 2018	:	On or before 14th August, 2018.
30th Sep, 2018	:	On or before 14th November, 2018.
31st Dec, 2018	:	On or before 14th February, 2019.
31st Mar, 2019	:	On or before 30th May, 2019.
Date of Book closure	:	Saturday, 22nd Sep, 2018 to Friday, 28th Sep, 2018 (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

The Annual Listing fees for the year 2018-19 has been paid to the Stock Exchange.

MARKET PRICE DATA

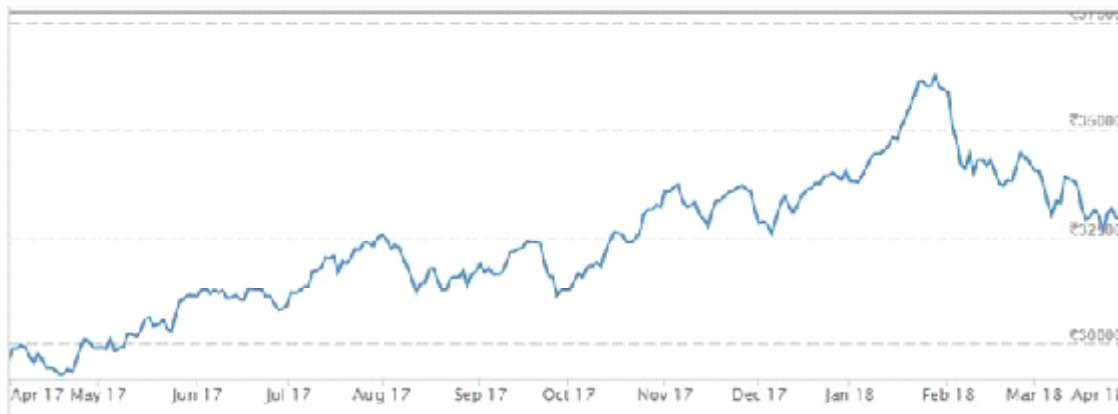
High, low during each month and trading volumes of the Company's Equity Shares during the last financial year 2017-18 at The BSE Limited (BSE) areas under:

Month	BSE		
	High	Low	Traded Quantity
April, 2017	9.70	5.61	4,500
May, 2017	5.35	4.08	3,279
June, 2017	4.16	4.10	26,28,000
July, 2017	4.18	4.18	100
August, 2017	-	-	-
September, 2017	4.38	4.38	100
October, 2017	-	-	-
November, 2017	-	-	-
December, 2017	4.80	4.59	1,400
January, 2018	5.04	5.04	2,400
February, 2018	5.29	5.04	714
March, 2018	-	-	-

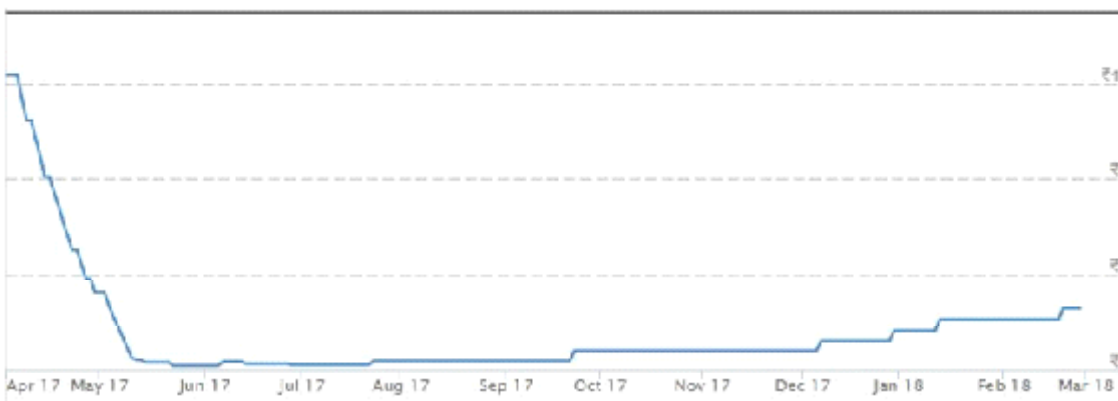
The securities of the Company are not suspended from trading during the financial year ended March 31, 2018.

Share Price Performance:

BSE Sensex



Genesis IBRC India Limited



DISTRIBUTION OF SHAREHOLDING:

Nominal Value	Holders		Amount	
	Number	% To Total	In Rs	% To Total
Upto - 5000	1553	90.19	2803320	2.16
5001 - 10000	106	6.16	894440	0.69
10001 - 20000	24	1.39	393240	0.30
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	1.10	125204110	96.31
Total	1722	100.00	130000000	100.00

CATEGORIES OF SHAREHOLDERS AS ON 31ST MARCH, 2018:

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	5111900	39.32
7	Resident Individuals	6410100	49.30
8	Non-Resident Individuals	4800	0.04
9	Clearing Members	200	0.00
	Total	13000000	100

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, 2018, 96.07% of the Company's Shares are dematerialized.

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

Plant Location : The Company has no Plants.

Address for Correspondence & any query on Annual Report : Mr. R.V. Radhakrishna,
Company Secretary and Compliance Officer.
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: cs@genesisibrc.com,
Phone: +91 8829 256 599.

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 Director's Report and forms part of this 26th Annual Report.

Secretarial Audit:

1. M/s P.S.Rao & Associates, Practicing Company Secretaries have conducted Secretarial Audit of the Company for the year 2017-18. 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. The Secretarial Audit Report forms part of the Director's Report.
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, 2018.

By order of the Board
For, Genesis IBRC India Limited

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

Place : Hyderabad
Date : 25th August, 2018

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, 2018 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

Place : Hyderabad
Date : 25th August, 2018

For Genesis IBRC India Limited

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

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, 2018 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

Place : Hyderabad
Date : 25th August, 2018

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

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Account) Rules, 2014)

**Statement containing salient features of the
financial statement of subsidiaries/associate companies/joint ventures****PART A: SUBSIDIARIES**

Sl.No	Particulars	Genesis I.B.R.C. Pvt. Ltd.,
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A
3	Date of acquiring subsidiary	24/06/2017
4	Share capital	46595000
5	Reserves & surplus	1506562
6	Total assets	74308908
7	Total Liabilities	26207346
8	Investments	5800000
9	Turnover	40422023
10	Profit before taxation	2568144
11	Provision for taxation	610230
12	Profit after taxation	1616692
13	Proposed Dividend	0
14	% of shareholding	100

PART B: ASSOCIATES AND JOINT VENTURES – NA

By Order of the Board

Sd/-
K Ratnakara Rao
Whole Time Director

Sd/-
VY Krishna Rao
Director

Sd/-
CHDVV Prasad Rao
Chief Financial Officer

Sd/-
RV Radhakrishna
Company Secretary

Date : 25th August, 2018
Place : Hyderabad

INDEPENDENT AUDITOR'S REPORT

To the Members of
GENESIS IBRC INDIA LIMITED (Formerly, "SSK Lifestyles Limited")

Report on the Standalone IND AS financial statements

We have audited the accompanying Standalone IND AS financial statements of GENESIS IBRC INDIA LIMITED (Formerly, 'SSK Lifestyles Limited') (the "Company"), which comprise the Balance Sheet as at March 31, 2018, 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 (together hereinafter referred to as "standalone Ind AS financial statements").

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 Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone IND AS 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its Loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" to this report, a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purpose 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, 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 Standalone IND AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - 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.

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

Sd/-

(C V Koteswara Rao)

Partner

Membership No.028353

Place : Hyderabad
Date : 30-05-2018

“Annexure-1” to the Auditor’s 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 March 31, 2018)

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. Hence the Disclosure Requirements under this Clause are not applicable.
- 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 doesn't have granted loans but has made investments. The provisions of Sections 185 are not applicable and 186 of Companies Act 2013 are complied.
- 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 maintenance of cost records under section 148(1) of the Companies Act, 2013, is not applicable to 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 regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Goods and Service Tax, 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, 2018 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 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 managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- 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 give to us and based on our examination of the records of the Company, the Company has made private placement of equity shares during the year and the requirement of section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised.
- 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 : 30-05-2018

Sd/-
(C V Koteswara Rao)
Partner
Membership No.028353

“ANNEXURE 2” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE 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 March 31, 2018 in conjunction with our audit of the Standalone 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.

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 March 31, 2018, 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 : 30-05-2018

Sd/-
(C V Koteswara Rao)
Partner
Membership No.028353

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2018

(in INR)

Particulars	Notes	March 31, 2018	March 31, 2017	April 01, 2016
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	46,595,000	-	-
f) Deferred tax assets (net)		-	-	-
g) Other non-current assets		-	-	-
Total non current assets		46,595,000	-	-
2) Current Assets				
a) Financial Assets				
i) Trade receivables	3	545,094	630,000	4,900,000
ii) Cash and cash equivalents	4	305,334	67,366	8,822
iii) Loans and advances	5	47,774,000	66,069,000	66,074,000
b) Other current assets	6	3,017	3,017	3,017
Total current assets		48,627,444	66,769,383	70,985,839
TOTAL ASSETS		95,222,445	66,769,383	70,985,839
II. EQUITY AND LIABILITIES				
1) Equity				
a) Equity share capital	7	130,000,000	100,000,000	97,392,000
b) Other equity	8	(35,451,621)	(33,494,571)	(33,507,810)
Total Equity		94,548,379	66,505,429	63,884,190
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	-	4,700,000
ii) Other financial liabilities	10	-	-	2,018,008
b) Other current liabilities	11	296,865	260,838	383,641
c) Short-term provisions		-	-	-
d) Liabilities for current tax (net)	12	-	3,116	-
Total Current liabilities		674,066	263,954	7,101,649
TOTAL EQUITY AND LIABILITIES		95,222,445	66,769,383	70,985,839

Notes forming part of the financial statements 1-24

As per our report attached

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Regn. No. 010396S/S200084

Sd/-

C.V. Koteswara Rao

Partner

Membership No. 028353

Place : Hyderabad

Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-

K Ratnakara Rao

Whole time Director

DIN 06376269

Sd/-

CHDVV Prasad Rao

Chief Financial Officer

Sd/-

P Mastan Rao

Director

DIN 02941852

Sd/-

RV Radhakrishna

Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018 (in INR)

Particulars	Notes	Year ended March 31, 2018	Year ended March 31, 2017
REVENUE			
I. Revenue from Operations	13	2,897,100	-
II. Other income	14	-	734,352
III. Total Income (I+II)		2,897,100	734,352
IV. Expenses			
Purchase of traded goods	15	2,516,585	-
Employee Benefits Expenses	16	541,500	-
Depreciation and Amortization Expenses		-	-
Other Expenses	17	1,796,065	717,997
Total Expenses (IV)		4,854,150	717,997
V. Profit/(loss) before Tax (III - IV)		(1,957,050)	16,355
VI. Tax expense:			
1. Current tax		-	3,116
2. Deferred tax		-	-
3. MAT credit		-	-
VII. Profit/(Loss) for the year		(1,957,050)	13,239
VIII. Other comprehensive income			
A. i) Items that will not be reclassified to profit or loss			
Remeasurement of Investments		-	-
Profit from subsidiaries		-	-
ii) Items that will be reclassified to profit or loss		-	-
Foreign currency translation differences		-	-
B. i) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive income net of taxes		-	-
IX. Total comprehensive income for the period		(1,957,050)	13,239
X. Earnings per equity share			
1. Basic		(0.17)	0.00
2. Diluted		(0.17)	0.00

Notes forming part of the financial statements

1-24

As per our report attached

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Regn. No. 010396S/S200084

Sd/-

C.V. Koteswara Rao

Partner

Membership No. 028353

Place : Hyderabad

Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-

K Ratnakara Rao

Whole time Director

DIN 06376269

Sd/-

CHDVV Prasad Rao

Chief Financial Officer

Sd/-

P Mastan Rao

Director

DIN 02941852

Sd/-

RV Radhakrishna

Company Secretary

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

(in INR)

Particulars	As at 31.03.2018	As at 31.03.2017
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	(1,957,050)	16,355
Adjusted for :		
Interest Paid	-	-
Interest Income	-	-
Depreciation	-	-
Operating profits before working capital changes	(1,957,050)	16,355
Changes in current assets and liabilities		
Inventories	-	-
Trade Receivables	84,906	4,270,000
Other Current assets	-	-
Loans	18,295,000	5,000
Other Non Current assets	-	-
Borrowings	-	-
Trade Payables	377,201	-
Other current Liabilities	36,027	(6,837,695)
Short Term Provisions	-	-
Cash generated from operations	16,836,084	(2,546,340)
Income tax paid	3,116	3,116
Cash used(-)/(+)generated from operating activities (a)	16,832,968	(2,549,456)
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	30,000,000	2,608,000
Changes in Borrowings	-	-
Interest paid	-	-
Cash used(-)/(+)generated in financing activities (c)	30,000,000	2,608,000
Net increase(+)/decrease (-) in cash and cash equivalents (a+b+c)	237,968	58,544
Cash and cash equivalents at the beginning of the year	67,366	8,822
Cash and cash equivalents at the end of the year	305,334	67,366
Reconciliation of cash and cash equivalents		
Balances with banks	281,674	57,866
Cash-in-hand	23,660	9,500
Cash and Cash Equivalent as per Cash Flow Statement	305,334	67,366

As per our report attached

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Regn. No. 010396S/S200084

Sd/-

C.V. Koteswara Rao

Partner

Membership No. 028353

Place : Hyderabad

Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-

K Ratnakara Rao

Whole time Director

DIN 06376269

Sd/-

CHDVV Prasad Rao

Chief Financial Officer

Sd/-

P Mastan Rao

Director

DIN 02941852

Sd/-

RV Radhakrishna

Company Secretary

NOTES FORMING PART OF THE STANDALONE 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 Standalone financial statements for the year ended March 31, 2018 were approved by the Board of Directors and authorised for issue on 30th May, 2018.

1. Significant Accounting Policies**1.1 Basis of preparation of financial statements**

'These standalone 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 with effect from April 1, 2017.

"Previous periods have been restated to Ind AS and In accordance with Ind AS 101-First-time Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of Standalone financial statements under Accounting Standards for the year ended March 31, 2017, the Company had earlier prepared and presented its Standalone financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013 (Indian GAAP). "Reconciliations and description of the effect of the transition to Ind AS from Indian GAAP is given in Note 21."

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 liabilities. 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 profit 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 reasonably 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 collecting 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.

1.14 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.

1.15 Investment in Subsidiaries

Investment in Subsidiaries is carried at cost

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.

1.16 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.

1.17 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.

1.18 First-time adoption of Indian Accounting Standard (Ind AS)

These standalone financial statements of the company for the year ended March 31, 2018 have been prepared in accordance with Ind AS. For the purpose of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101-First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the standalone financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the standalone financial statements for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the standalone Balance Sheet and Statement of Profit and Loss, is set out in notes.

Exemptions availed on first time adoption of Ind AS 101

- a) Business Combinations
(Acquisition of 100% Subsidiary)

Reconciliations :

The following reconciliations provide the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101

1. Equity as at April 1, 2016 and March 31, 2017.
2. Net Profit for the year ended March 31, 2017.

1.19 Earnings per share

Particulars	2017-18	2016-17
Profit (Loss) for the year	(1,957,050)	13,239
Weighted average no.of Equity shares	11,495,890	10,000,000
Diluted earning per share	-0.17	0.0013
Basic earning per share	-0.17	0.0013

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	As at March 31, 2018	As at March 31, 2017	As at 1 April 2016
NOTE 2 INVESTMENTS IN EQUITY INSTRUMENTS			
Subsidiaries			
Genesis IBRC Private Limited	46,595,000	-	-
46,59,500 (46,59,500) equity shares of Rs.10 each, fully paid-up			
* FVTOCI (IND AS 103)			
Less: Provision for diminution in value of investment	-	-	-
Total	<u>46,595,000</u>	<u>-</u>	<u>-</u>
NOTE 3 TRADE RECEIVABLES			
Unsecured			
Considered good	1,175,094	630,000	4,900,000
Considered doubtful	-	-	-
	<u>1,175,094</u>	<u>630,000</u>	<u>4,900,000</u>
Less:			
Allowances for doubtful debts	(630,000)	-	-
Total	<u>545,094</u>	<u>630,000</u>	<u>4,900,000</u>
NOTE 4 CASH AND CASH EQUIVALENTS			
a) Balances with Banks			
- Current Accounts	281,674	57,866	6,422
- Deposit Accounts	-	-	-
- Cash on Hand	23,660	9,500	2,400
	<u>305,334</u>	<u>67,366</u>	<u>8,822</u>
b) Other bank balances			
i) Unclaimed Dividends	-	-	-
ii) Balances under deposits *	-	-	-
Total	<u>305,334</u>	<u>67,366</u>	<u>8,822</u>
NOTE 5 SHORT TERM LOANS AND ADVANCES			
i) Unsecured, Considered Good	47,774,000	66,069,000	66,074,000
ii) Loans to employees	-	-	-
Total	<u>47,774,000</u>	<u>66,069,000</u>	<u>66,074,000</u>
NOTE 6 OTHER CURRENT ASSETS			
Advance tax & TDS	3,017	3,017	3,017
GST input credit	-	-	-
Products under development	-	-	-
Deposits and other advances	-	-	-
Other receivable	-	-	-
Total	<u>3,017</u>	<u>3,017</u>	<u>3,017</u>
NOTE 7 EQUITY SHARE CAPITAL			
i) Authorised	130,000,000	100,000,000	100,000,000
1,30,00,000 Equity shares of Rs 10 each			
ii) Issued Subscribed and fully paid up:	130,000,000	100,000,000	97,392,000
1,30,00,000 Equity Shares of Rs 10 each fully paid-up			
Total	<u>130,000,000</u>	<u>100,000,000</u>	<u>97,392,000</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:**

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	in Rs	No. of Shares	in Rs
Equity Shares:				
Shares outstanding at the beginning of the year	10,000,000	100,000,000	9,739,200	97,392,000
Add: Issued and allotted during the year	3,000,000	30,000,000	260,800	2,608,000
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	13,000,000	130,000,000	10,000,000	100,000,000

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, 2018		As at March 31, 2017	
	No. of Shares	in %	No. of Shares	in %
Equity Shares:				
1. P N V T Sravani	-	0.00%	1,400,000	14.00%
2. V Sreevani	-	0.00%	1,400,000	14.00%
3. Ch N K D Prasad	2,100,000	16.15%	1,300,000	13.00%
4. P Arun Kumar	583,100	4.49%	583,100	5.83%
5. P Srikanth	508,900	3.91%	508,900	5.09%
6. Dcrypt Technologies Private Limited	2,019,500	15.53%	2,019,500	20.20%
7. Movva Sivaji	600,000	4.62%	600,000	6.00%
8. Diligent Industries Limited	3,000,000	23.08%	-	0.00%
9. Amarendra Bussa	1,384,461	10.65%	-	0.00%
Total	10,195,961	78.43%	7,811,500	78.12%

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	1 April 2016
NOTE 8 OTHER EQUITY			
i) Capital Reserve	34,100,000	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	-	-	-
v) Reserve for forfeited shares	1,304,000	1,304,000	1,304,000
vi) Other Reserves	2,985,951	2,985,951	2,985,951
vii) Retained Earnings			
Opening	(71,884,522)	(71,897,761)	(70,915,256)
Profit for the year/quarter	(1,957,050)	13,239	(982,505)
Add Profit from subsidiary	-	-	-
Less: Interim dividend for the year	-	-	-
Dividend tax	-	-	-
	(71,884,522)	(71,897,761)	(71,897,761)
viii) Currency translation reserve			
Opening	-	-	-
Addition/deduction during the year	-	-	-
	-	-	-
Total	(35,451,621)	(33,494,571)	(33,507,810)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	As at	As at	As at
	March 31, 2018	March 31, 2017	1 April 2016
NOTE 9 TRADE AND OTHER PAYABLES			
Trade Payables	377,201	-	4,700,000
Outstanding expenses	-	-	-
Total	<u>377,201</u>	<u>-</u>	<u>4,700,000</u>
NOTE 10 OTHER FINANCIAL LIABILITIES			
Other liabilities	-	-	2,018,008
Total	<u>-</u>	<u>-</u>	<u>2,018,008</u>
NOTE 11 OTHER CURRENT LIABILITIES			
Statutory Liabilities	15,936	-	355,016
Audit fees payable	38,350	37,375	28,625
Other Liabilities	242,579	223,463	-
Total	<u>296,865</u>	<u>260,838</u>	<u>383,641</u>
NOTE 12 LIABILITIES FOR CURRENT TAX			
Provision for Income Tax	-	3,116	-
Total	<u>-</u>	<u>3,116</u>	<u>-</u>
Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017	
NOTE 13 REVENUE FROM OPERATIONS			
Sale of Products	2,897,100	-	
Total	<u>2,897,100</u>	<u>-</u>	
NOTE 14 OTHER INCOME			
Provisions/Liabilities Written back	-	734,352	
Total	<u>-</u>	<u>734,352</u>	
NOTE 15 PURCHASES OF TRADED GOODS			
Purchases of traded goods	2,516,585	-	
Total	<u>2,516,585</u>	<u>-</u>	
NOTE 16 EMPLOYEE BENEFIT EXPENSE			
Salaries & Wages	541,500	-	
Contribution to Provident and Other Funds	-	-	
Managerial Remuneration	-	-	
Total	<u>541,500</u>	<u>-</u>	
NOTE 17 OTHER EXPENSES			
Office Expenses	193,853	141,709	
Bank Charges	1,474	695	
Printing & Stationary	24,495	-	
BSE Listing, NSDL, CDSL and other Licences & permission Fees	424,892	396,376	
Miscellaneous expenses	-	4,968	
Publication expenses	45,865	31,874	
ROC Expenses	347,200	-	
Audit fee	38,350	37,375	
Internal Audit Fee	15,000	10,000	
Website	-	15,000	
Certificate Fee/Consultation	13,000	50,000	
Provision for income tax defaults of A Y 1995-96	15,936	-	
Accounting Charges	46,000	30,000	
Provision for Expected Credit Loss (Debtors)	630,000	-	
Total	<u>1,796,065</u>	<u>717,997</u>	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	Reclass Previous IGAAP*	Effect of transition to Ind AS	Ind AS
NOTE 18 RECONCILIATION OF EQUITY AS PREVIOUSLY REPORTED UNDER PREVIOUS GAAP (I GAAP) TO IND AS AS AT MARCH 31, 2017			
Assets			
Non current assets			
a) Property, Plant and Equipment	-	-	-
b) Capital work-in-progress	-	-	-
c) Investment Property	-	-	-
d) Other assets	-	-	-
e) Financial Assets	-	-	-
i) Investments	-	-	-
f) Deferred tax assets (net)	-	-	-
g) Other non-current assets	-	-	-
Current assets			
a) Financial Assets			
i) Trade receivables	630,000	-	630,000
ii) Cash and cash equivalents	67,366	-	67,366
iii) Loans and advances	66,069,000	-	66,069,000
b) Other current assets	3,017	-	3,017
	<u>66,769,383</u>	-	<u>66,769,383</u>
Equity and liabilities			
Equity			
a) Share Capital	100,000,000	-	100,000,000
b) Other Equity	(33,494,571)	-	(33,494,571)
Liabilities			
Non - current liabilities:			
a) Financial liabilities			
i) Other financial liabilities	-	-	-
b) Deferred tax liability	-	-	-
c) Provisions	-	-	-
d) Other liabilities	-	-	-
Current liabilities			
a) Financial liabilities			
i) Trade payables	-	-	-
ii) Other financial liabilities	-	-	-
b) Other current liabilities	260,838	-	260,838
c) Short-term provisions	-	-	-
d) Liabilities for current tax (net)	3,116	-	3,116
Total Equity and Liabilities	<u>66,769,383</u>	-	<u>66,769,383</u>

* The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	Reclass Previous GAAP*	Effect of transition to Ind AS	Ind AS
NOTE 19 RECONCILIATION OF EQUITY AS PREVIOUSLY REPORTED UNDER PREVIOUS GAAP (I GAAP) TO IND AS AS AT APRIL 1, 2016			
Assets			
Non current assets			
a) Property, Plant and Equipment	-	-	-
b) Capital work-in-progress	-	-	-
c) Investment Property	-	-	-
d) Other assets	-	-	-
e) Financial Assets	-	-	-
i) Investments	-	-	-
f) Deferred tax assets (net)	-	-	-
g) Other non-current assets	-	-	-
Current assets			
a) Financial Assets			
i) Trade receivables	4,900,000	-	4,900,000
ii) Cash and cash equivalents	8,822	-	8,822
iii) Loans and advances	66,074,000	-	66,074,000
b) Other current assets	3,017	-	3,017
	<u>70,985,839</u>	<u>-</u>	<u>70,985,839</u>
Equity and liabilities			
Equity			
a) Share Capital	97,392,000	-	97,392,000
b) Other Equity	(33,507,810)	-	(33,507,810)
Liabilities			
Non - current liabilities:			
a) Financial liabilities			
i) Other financial liabilities	-	-	-
b) Deferred tax liability	-	-	-
c) Provisions	-	-	-
d) Other liabilities	-	-	-
Current liabilities			
a) Financial liabilities			
i) Trade payables	4,700,000	-	4,700,000
ii) Other financial liabilities	2,018,008	-	2,018,008
b) Other current liabilities	383,641	-	383,641
c) Short-term provisions	-	-	-
d) Liabilities for current tax (net)	-	-	-
Total Equity and Liabilities	<u>70,985,839</u>	<u>-</u>	<u>70,985,839</u>

* The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	Reclass Previous GAAP*	Effect of transition to Ind AS	Ind AS
NOTE 20 RECONCILIATION OF STATEMENT OF PROFIT AND LOSS AS PREVIOUSLY REPORTED UNDER PREVIOUS GAAP (IGAAP) TO IND AS FOR THE YEAR ENDED MARCH 31, 2017			
Revenue			
Revenue from operations	-	-	-
Other income	734,352	-	734,352
Total Revenue (i)	734,352	-	734,352
Expenses			
Cost of materials consumed	-	-	-
Purchases of Stock-in-Trade	-	-	-
Changes in inventories of raw material & work-in-progress	-	-	-
Employee benefit expenses	-	-	-
Finance costs	-	-	-
Depreciation and amortization expense	-	-	-
Other expenses	717,997	-	717,997
Total expenses (ii)	717,997	-	717,997
Profit before exceptional and extraordinary items and tax (i-ii)	16,355	-	16,355
Exceptional items	-	-	-
Profit before tax	16,355	-	16,355
Tax expense:			
Current Tax	3,116	-	3,116
Less: MAT credit entitlement	-	-	-
Deferred Tax	-	-	-
Total tax expense	3,116	-	3,116
Net profit after tax	13,239	-	13,239
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss	-	-	-
B. Items that will be reclassified to profit or loss			
Remeasurement of Investments	-	-	-
Income tax effect	-	-	-
Total other comprehensive income/(expense)	-	-	-
Total Comprehensive Income for the Year (Comprising Profit (Loss) and Other Comprehensive Income for the Year)	13,239	-	13,239

* The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018 (in Rupees)

Particulars	March 31, 2017	April 1, 2016
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NOTE 21 RECONCILIATION OF TOTAL EQUITY AS AT MARCH 31, 2017 AND APRIL 1, 2016

Total Equity (shareholder's fund) as per previous GAAP	66,505,429	63,884,190
Adjustments		
Fair valuation of equity investment - FVOCI	-	-
Tax effect of above adjustment	-	-
Other Adjustment	-	-
Total adjustments	-	-
Total equity as per Ind AS	<u>66,505,429</u>	<u>63,884,190</u>

NOTE 22 RECONCILIATION OF TOTAL COMPREHENSIVE INCOME FOR THE YEAR ENDED MARCH 31, 2017

Profit after tax as per previous GAAP	13,239	-
Adjustments		
Fair valuation of equity investment - FVOCI	-	-
Tax effect of above adjustment	-	-
Other Adjustment	-	-
Profit after tax as per Ind AS	<u>13,239</u>	<u>-</u>
Other comprehensive income	-	-
Total comprehensive income as per Ind AS	<u>13,239</u>	<u>-</u>

NOTE 23 STANDALONE RECONCILIATION OF TOTAL EQUITY AS AT MARCH 31, 2017 AND APRIL 1, 2016

Total Equity (shareholder's fund) as per previous GAAP	66,505,429	63,884,190
Adjustments		
Fair valuation of equity investment - FVOCI	-	-
Tax effect of above adjustment	-	-
Other Adjustment	-	-
Total adjustments	-	-
Total equity as per Ind AS	<u>66,505,429</u>	<u>63,884,190</u>

As per our report attached
For Ramasamy Koteswara Rao and Co LLP
 Chartered Accountants
 Firm Regn. No. 010396S/S200084
 Sd/-
C.V. Koteswara Rao
 Partner
 Membership No. 028353

Place : Hyderabad
 Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-
K Ratnakara Rao
 Whole time Director
 DIN 06376269
 Sd/-
CHDVV Prasad Rao
 Chief Financial Officer

Sd/-
P Mastan Rao
 Director
 DIN 02941852
 Sd/-
RV Radhakrishna
 Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Number	in Rs.
NOTE 24 STANDALONE RECONCILIATION OF TOTAL EQUITY AS AT MARCH 31, 2017 AND APRIL 1, 2016 (Contd....)		
A. Equity share capital		
"Balance as on" 1 April 2016	9,739,200	97,392,000
Changes in equity share capital during the year	260,800	2,608,000
"Balance as on "31 March 2017"	10,000,000	100,000,000
Issued during the year - ESOPs	-	-
Issue of warrants to Promoters	-	-
Add: Issued and Alloted during the year	3,000,000	30,000,000
"Balance as on "31 March 2018"	13,000,000	130,000,000

B. Other Equity

Particulars	Capital Total Equity Earnings	General Reserve	Retained Reserve attributable to		
Opening Balance as at 1 April 2016	Equity holders	34,100,000	4,289,951	(71,897,761)	(33,507,810)
DT on Indexation of free-hold land	-	-	-	-	-
Provision & DT on leave encashment	-	-	-	-	-
Provision & DT on ECL	-	-	-	-	-
Ind AS Opening Balance as at 1 April 2016	34,100,000	4,289,951	(71,897,761)	(33,507,810)	
Profit for the Year	-	-	13,239	13,239	
Dividend tax and Interim Dividend	-	-	-	-	
Deferred tax expense/income	-	-	-	-	
Employees Gratuity and Leave encashment	-	-	-	-	
CWIP Write-Off	-	-	-	-	
Provision for Doubtful debts	-	-	-	-	
Deferred tax expense - OCI	-	-	-	-	
Employee benefit expense - OCI	-	-	-	-	
Actuarial gains/loss - OCI	-	-	-	-	
ESOP Expense	-	-	-	-	
Share Application Money	-	-	-	-	
Ind AS Closing Balance as at 31 March 2017	34,100,000	4,289,951	(71,884,522)	(33,494,571)	
Balance as at 1 April 2017	34,100,000	4,289,951	(71,884,522)	(33,494,571)	
Profit for the Year	-	-	(1,957,050)	(1,957,050)	
Other Comprehensive income	-	-	-	-	
Remeasurement of ESOP provision	-	-	-	-	
Share application money	-	-	-	-	
Issue of Equity shares	-	-	-	-	
ESOP Expense	-	-	-	-	
Foreign currency translation	-	-	-	-	
Ind AS Closing Balance as at 31 March 2018	34,100,000	4,289,951	(73,841,572)	(35,451,621)	

Notes forming part of the financial Statements

As per our report attached

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Regn. No. 010396S/S200084

Sd/-

C.V. Koteswara Rao

Partner

Membership No. 028353

Place : Hyderabad

Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-

K Ratnakara Rao

Whole time Director

DIN 06376269

Sd/-

CHDVV Prasad Rao

Chief Financial Officer

Sd/-

P Mastan Rao

Director

DIN 02941852

Sd/-

RV Radhakrishna

Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	As on March 31, 2017	As on 1 April 2016
Equity Reconciliation		
Total equity under previous GAAP	100,000,000	97,392,000
DTA recognised on Indexation of Land	-	-
DTA recognised on recognition of Provision for Leave encashment	-	-
DTA recognised on recognition of Provision for Doubtful debts	-	-
Recognition of Provision for Leave encashment	-	-
Recognition of Provision for Doubtful debts	-	-
CWIP write off	-	-
Recognition of deferred tax on above adjustments	-	-
Recognition of actuarial gain on gratuity	-	-
DTA on recognition of actuarial gain on gratuity	-	-
Total equity under Ind AS	<u>100,000,000</u>	<u>97,392,000</u>
Attributable to		
Share holders of the company	100,000,000	97,392,000
Non-controlling interest	-	-

Particulars	Year ended 31 March 2017
Profit Reconciliation - Indian GAAP to Ind AS	
Net Profit/(Loss) under Indian GAAP	13,239
Details of Ind - AS Adjustments	-
Recognition of expected credit loss	-
Recognition of provision for employee benefits as per actuarial valuation	-
Recognition of stock compensation cost	-
Capital work in progress written off	-
Recognition of deferred tax on above adjustments	-
Recognition of deferred tax on indexation of land	-
Net Profit/(Loss) under Ind-AS	13,239
Recognition of actuarial gains/(loss) on employee benefits	-
Recognition of deferred tax on actuarial gain/(loss)	-
Net Comprehensive Income /(Loss) under Ind-AS	13,239

INDEPENDENT AUDITOR'S REPORT

To the Members of

GENESIS IBRC INDIA LIMITED (Formerly Known as SSK LIFESTYLES LIMITED)

Report on the Consolidated IND AS Financial Statements

We have audited the accompanying Consolidated IND AS financial statements of GENESIS IBRC INDIA LIMITED (Formerly Known as SSK LIFESTYLES LIMITED) ("the Holding Company") and its subsidiaries ("the Holding Company and its Subsidiaries together referred to as the group"), which comprise the consolidated Balance Sheet as at March 31, 2018, the Statement of consolidated Profit and Loss, including consolidated Other Comprehensive Income and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "Consolidated IND AS financial statements").

Management's Responsibility for the consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated IND AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance including consolidated other comprehensive income and consolidated statement of changes in equity of the Group in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements by Board of Directors of the Holding Company that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the Consolidated Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their report referred to in sub-paragraphs (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the other auditors on separate financial statements the Consolidated Ind AS financial statements give the information required

by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of consolidated affairs of the Company as at March 31, 2018, its consolidated Profit including consolidated other comprehensive income and the changes in equity for the year ended on that date.

Other Matters

We did not audit the financial statements of subsidiary, whose financial statements reflect total assets of Rs.7,43,08,908 as at 31st March, 2018, total revenues of Rs.4,04,22,023 and net profit amounting to Rs.16,16,692 for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors.

Our opinion is not qualified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report, to the extent applicable, 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 purpose 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 Consolidated Balance Sheet, Statement of Consolidated Profit and Loss including Consolidated Other Comprehensive Income and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors Group companies incorporated in India is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its Consolidated Ind AS 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.

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

Sd/-
(C V Koteswara Rao)
Partner
Membership No.028353

Place : Hyderabad
Date : 30-05-2018

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF GENESIS IBRC INDIA LIMITED (Formerly Known as 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 Known as SSK LIFESTYLES LIMITED)

We have audited the internal financial controls over financial reporting of GENESIS IBRC INDIA LIMITED (Formerly Known as SSK LIFESTYLES LIMITED) (“the holding company”), its subsidiaries (“the holding company and its subsidiaries together referred to as the group”) as of march 31, 2018 in conjunction with our audit of the Consolidated 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.

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 March 31, 2018, 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 : 30-05-2018

Sd/-
(C V Koteswara Rao)
Partner
Membership No.028353

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018		in INR	
	Particulars	Notes	March 31, 2018
I. ASSETS			
1) Non-current Assets			
a)	Property, Plant and Equipment	2	20,683,373
b)	Capital work-in-progress	2	12,956,757
c)	Investment Property		-
d)	Other assets		-
e)	Financial Assets		-
i)	Investments	3	-
ii)	Loans and Advances	4	15,439,634
f)	Deferred tax assets (net)		-
g)	Other non-current assets	5	1,001,005
Total non current assets			<u>50,080,770</u>
2) Current Assets			
a)	Inventories	6	5,361,097
b)	Financial Assets		-
i)	Trade receivables	7	14,175,068
ii)	Cash and cash equivalents	8	3,003,726
iii)	Loans and advances	9	50,252,189
c)	Other current assets	10	63,503
Total current assets			<u>72,855,584</u>
TOTAL ASSETS			<u>122,936,353</u>
II. EQUITY AND LIABILITIES			
1) Equity			
a)	Equity share capital	11	130,000,000
b)	Other equity	12	(33,945,059)
Total Equity			<u>96,054,941</u>
2) Non current liabilities			
a)	Financial liabilities	13	3,626,786
b)	Deferred tax liability	14	569,217
c)	Provisions	15	174,928
d)	Other liabilities		-
Total Non Current Liabilities			<u>4,370,931</u>
3) Current liabilities			
a)	Financial liabilities		-
i)	Trade payables	16	1,370,087
ii)	Other financial liabilities	17	13,801,951
b)	Other current liabilities	18	6,728,212
c)	Short-term provisions		-
d)	Liabilities for current tax (net)	19	610,230
Total Current liabilities			<u>22,510,481</u>
TOTAL EQUITY AND LIABILITIES			<u>122,936,353</u>
Notes forming part of the financial statements		1-31	

As per our report attached

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Regn. No. 010396S/S200084

Sd/-

C.V. Koteswara Rao

Partner

Membership No. 028353

Place : Hyderabad

Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-

K Ratnakara Rao

Whole time Director

DIN 06376269

Sd/-

CHDVV Prasad Rao

Chief Financial Officer

Sd/-

P Mastan Rao

Director

DIN 02941852

Sd/-

RV Radhakrishna

Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Notes	Year ended March 31, 2018
REVENUE		
I. Revenue from Operations	20	43,319,123
II. Other income	21	62,605
III. Total Income (I+II)		43,381,728
IV. Expenses		
Purchase of traded goods	22	31,974,885
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(3,411,297)
Employee Benefits Expenses	24	7,245,279
Finance cost	25	266,775
Depreciation and Amortization Expenses	2	943,096
Other Expenses	26	5,751,896
Total Expenses (IV)		42,770,634
V. Profit/(loss) before Tax (III - IV)		611,093
VI. Tax expense:		
1. Current tax		610,230
2. Deferred tax		341,221
3. MAT credit		-
VII. Profit/(Loss) for the year		(340,358)
VIII. Other comprehensive income		
A. i) Items that will not be reclassified to profit or loss		
Remeasurement of Investments		(23,869)
Profit from subsidiaries		23,869
Change in method of Depreciation		463,876
ii) Items that will be reclassified to profit or loss		-
Foreign currency translation differences	-	463,876
B. i) Income tax relating to items that will not be reclassified to profit or loss		-
Total other comprehensive income net of taxes		463,876
IX. Total comprehensive income for the period		123,518
X. Earnings per equity share		
1. Basic	0.03	
2. Diluted	0.01	
Notes forming part of the financial statements	1-31	

As per our report attached

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Regn. No. 010396S/S200084

Sd/-

C.V. Koteswara Rao

Partner

Membership No. 028353

Place : Hyderabad

Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-

K Ratnakara Rao

Whole time Director

DIN 06376269

Sd/-

CHDVV Prasad Rao

Chief Financial Officer

Sd/-

P Mastan Rao

Director

DIN 02941852

Sd/-

RV Radhakrishna

Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018			(in INR)
Particulars	As at 31.03.2018	As at 31.03.2017	
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Net profit before taxation, and extraordinary items	(1,957,050)	16,355	
Adjusted for :			
Interest Paid	-	-	
Interest Income	-	-	
Depreciation	-	-	
Operating profits before working capital changes	(1,957,050)	16,355	
Changes in current assets and liabilities			
Inventories	-	-	
Trade Receivables	84,906	4,270,000	
Other Current assets	-	-	
Loans	18,295,000	5,000	
Other Non Current assets	-	-	
Borrowings	-	-	
Trade Payables	377,201	-	
Other current Liabilities	36,027	(6,837,695)	
Short Term Provisions	-	-	
Cash generated from operations	16,836,084	(2,546,340)	
Income tax paid	3,116	3,116	
Cash used(-)/(+)generated from operating activities (a)	16,832,968	(2,549,456)	
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	30,000,000	2,608,000	
Changes in Borrowings	-	-	
Interest paid	-	-	
Cash used(-)/(+)generated in financing activities (c)	30,000,000	2,608,000	
Net increase(+)/decrease (-) in cash and cash equivalents (a+b+c)	237,968	58,544	
Cash and cash equivalents at the beginning of the year	67,366	8,822	
Cash and cash equivalents at the end of the year	305,334	67,366	
Reconciliation of cash and cash equivalents			
Balances with banks	281,674	57,866	
Cash-in-hand	23,660	9,500	
Cash and Cash Equivalent as per Cash Flow Statement	305,334	67,366	

Note : Cash flow of subsidiary are not included due to, first time incorporation of subsidiary financial.

As per our report attached

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Regn. No. 010396S/S200084

Sd/-

C.V. Koteswara Rao

Partner

Membership No. 028353

Place : Hyderabad

Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-

K Ratnakara Rao

Whole time Director

DIN 06376269

Sd/-

CHDVV Prasad Rao

Chief Financial Officer

Sd/-

P Mastan Rao

Director

DIN 02941852

Sd/-

RV Radhakrishna

Company Secretary

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**CORPORATE INFORMATION :**

Genesis IBRC India Limited (Formerly, 'SSK Lifestyles Limited') ('the company') and its Subsidiaries (hereinafter collectively referred to as "the Group") is the business of Biotechnology . The Company was incorporated on 23rd October, 1992.

The consolidated financial statements for the year ended March 31, 2018 were approved by the Board of Directors and authorised for issue on 30th May, 2018.

1 Significant Accounting Policies**1.1 Basis of preparation of financial statements**

These consolidated 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 with effect from April 1, 2017.

Previous periods have been restated to Ind AS and In accordance with Ind AS 101-First-time Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of consolidated financial statements under Ind AS For the year ended March 31, 2016, the Company had earlier prepared and presented its consolidated financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013 (Indian GAAP). Reconciliations and description of the effect of the transition to Ind AS from Indian GAAP is given in notes to accounts.

The consolidated financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Ind AS 27 "Consolidated and Separate Financial Statements". The Consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hither to in use. Where a change in accounting policy is necessiated due to changed circumstances, detailed disclosures to that effect along with the impact of such change is duly disclosed in the consolidated financial statements.

The consolidated financial statements of the Group have been prepared based on a line-by-line consolidation of the financial statements of the Company and its subsidiaries. All material inter-Company balances and transactions are eliminated on consolidation.

1.2 Use of Accounting Estimates

The preparation of consolidated financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of consolidated financial Statements, the reported amount of revenues and expenses during the reported period and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of consolidated 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

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

- a) Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment and Intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

- b) Goodwill has been recognized on consolidation of investment in subsidiaries with the parent company.

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
Other Intangible Asset	10 Years

1.7 Inventories

Inventories are valued at lower of cost and net realisable

1.8 Employee Benefits

Defined Contribution Plans

a) Gratuity "In accordance with the Payment of Gratuity Act, 1972, the group provides for gratuity, a defined retirement plan (the "Gratuity Plan") covering the eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee salary and the tenure of employment. Liability with regard to the Gratuity Plan are determined by actuarial valuation as of the balance sheet date. b) Provident fund; Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the company make monthly contributions to the Regional Provident Fund Commissioner equal to aspecified percentage of the covered employee's salary. c) Employee State Insurance Fund: Eligible employees (whose gross salary is less than Rs.15,000 per month) are entitled to receive benefit under employee state insurance fund scheme. The employer makes contribution to the scheme at a predetermined rate (presently 4.75%) of employee's gross salary. The Company has no further obligations under the plan beyond its monthly contributions. These contributions are made to the fund administered and managed by the Government of India. The group monthly contributions are charges to income in the year it is incurred.

1.9 Research and development

Revenue expenditure incurred on research and development is expensed as incurred. Capital expenditure incurred on research and development is depreciated on straight-line method, pro-rata for the period of usage, in accordance with the rates prescribed under schedule II to the Companies Act, 2013.

1.10 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."

1.11 Taxes on Income

Income tax comprises current income tax and deferred tax. Income tax expense is recognized in the statement of profit 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.
- c) MAT credit is recognized as an asset only, and to the extent, there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Mat credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.

1.12 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 is the weighted average shares used in outstanding during the period.

1.13 Investments

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

1.14 Impairment of non-financial assets

"The Company assess at each reporting date whether there is any indication that the carrying amount 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."

1.15 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 reasonably 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.

1.16 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 amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding if any.

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 heldfor-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.

Impairment of financial assets

Intangible assets and Property, Plant and Equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

1.17 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."Cash dividend to equity holders"The Company recognises a liability to make cash to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company." As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity. Interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

1.18 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 and the group are segregated.

1.19 First time adoption of Ind AS

These consolidated financial statements of Genesis IBRC India Limited and its subsidiaries for the year ended March 31, 2018 have been prepared in accordance with Ind AS. For the purpose of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101, First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date and IGAAP as the previous GAAP

The transition to Ind AS has resulted in changes in the presentation of the consolidated financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the consolidated financial statements for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Group's consolidated Balance Sheet and Statement of Profit and Loss, is set out in notes.

Exemptions availed on first time adoption of Ind AS 101

- a) Business Combinations
- b) Reconciliations :

The following reconciliations provide the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101

1. Equity as at April 1, 2016 and March 31, 2017
2. Net Profit for the year ended March 31, 2017

1.20 Earning per Share

Particulars	2017-18
Profit (Loss) for the year	(340,358)
Weighted average no.of Equity shares	11,495,890
Diluted earning per share	-0.03
Basic earning per share	-0.03

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	As at March 31, 2018
NOTE 3 INVESTMENTS IN EQUITY INSTRUMENTS	
Subsidiaries	
Genesis IBRC Private Limited	-
46,59,500 (46,59,500) equity shares of Rs.10 each, fully paid-up	
* FVTOCI (IND AS 103)	
Less: Provision for diminution in value of investment	-
Total	<u>-</u>
NOTE 4 LOANS AND ADVANCES	
Capital Advances	-
Secured, considered good	-
Unsecured, considered good	15,439,634
Doubtful	-
Total	<u>15,439,634</u>
NOTE 5 OTHER NON-CURRENT ASSETS	
a) Security Deposits	314,248
b) Other assets	686,757
c) Advance income tax and TDS	-
d) MAT credit entitlement	-
Total	<u>1,001,005</u>
NOTE 6 INVENTORIES:	
a) Raw materials	2,602,789
b) Work-in-progress	-
c) Stock-in-trade (acquired for trading)	1,819,880
d) Others (Packing Materials)	938,428
Total	<u>5,361,097</u>
NOTE 7 TRADE RECEIVABLES	
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	
Unsecured	
Considered good	7,049,197
Considered doubtful	-
	<u>7,049,197</u>
Less: Allowances for doubtful debt	<u>(630,000)</u>
	<u>6,419,197</u>
Trade receivables outstanding for a period less than six months from the date they were due for payment *	
Unsecured	
Considered good	7,755,871
Considered doubtful	-
	<u>7,755,871</u>
Less: Allowances for doubtful debts	-
	<u>7,755,871</u>
Total	<u>14,175,068</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	As at March 31, 2018
NOTE 8 CASH AND CASH EQUIVALENTS	
a) Balances with Banks	
- Current Accounts	2,205,827
- Deposit Accounts	-
- Cash on Hand	797,900
	3,003,726
b) Other bank balances	
i) Unclaimed Dividends	-
ii) Balances under deposits *	-
Total	3,003,726
NOTE 9 SHORT TERM LOANS AND ADVANCES	
Unsecured, Considered Good	47,774,000
i) Loans to employees	921,800
ii) Prepaid expenses - Unsecured, considered good *	158,088
iii) Advance to Suppliers	1,166,860
iv) Other loans and advances	231,442
Total	50,252,189
NOTE 10 OTHER CURRENT ASSETS	
Advance tax & TDS	3,017
GST input credit	-
Products under development	-
Deposits and other advances	-
Other receivable	60,486
Total	63,503
NOTE 11 EQUITY SHARE CAPITAL	
i) Authorised	100,000,000
1,00,00,000 Equity shares of Rs 10 each	
ii) Issued Subscribed and fully paid up:	97,392,000
1,00,00,000 Equity Shares of Rs 10 each fully paid-up	
Total	97,392,000

Particulars	As at March 31, 2018	
Equity Shares:	No. of Shares	in Rs
i) Shares outstanding at the beginning of the year	10,000,000	100,000,000
Add: Issued and allotted during the year	3,000,000	30,000,000
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	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:		

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	As at March 31, 2018	
	No. of Shares	in Rs
Equity Shares:		
1. Ch N K D Prasad	2,100,000	16.15%
2. P Arun Kumar	583,100	4.49%
3. P Srikanth	508,900	3.91%
4. P Mastan Rao	205,700	1.58%
5. P Venkata subbama	175,300	1.35%
6. B Amerendra	1,384,461	10.65%
7. Dilligent Industries Limited	3,000,000	23.08%
8. Dcrypt technologies	2,019,500	15.53%
Total	<u>9,976,961</u>	<u>76.75%</u>

NOTE 12 OTHER EQUITY

i) Capital Reserve	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
v) Other Reserves	2,985,951
	<u>38,389,951</u>
vii) Retained Earnings	
Opening	(71,884,522)
Sharing of profits of firm to partners adjustment	(574,006)
Profit for the year/quarter	123,518
Net profit	
Add Profit from subsidiary	-
Less:	
Interim dividend for the year	-
Dividend tax	-
	<u>(72,335,010)</u>
viii) Currency translation reserve	
Opening	-
Addition/deduction during the year	-
	-
Gain on bargain purchase	
Profits From subsidiaries	
Total	<u>(33,945,059)</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	March 31, 2018
NOTE 13 FINANCIAL LIABILITIES	
Secured	
Vehicle Loans from Banks	978,240
Unsecured	
Loans from Related parties	2,648,546
Total	<u>3,626,786</u>
NOTE 14 DIFFERED TAX LIABILITY	
Differed tax Liability	569,217
Total	<u>569,217</u>
NOTE 15 LONG-TERM PROVISIONS	
Provisions for Employee Benefits *	174,928
Provision for Gratuity - Long Term	-
Total	<u>174,928</u>
* Provisions for Employee Benefits comprises "Provision for Gratuity ".	
NOTE 16 TRADE AND OTHER PAYABLES	
Trade Payables	1,370,087
Outstanding expenses	-
Total	<u>1,370,087</u>
NOTE 17 FINANCIAL LIABILITIES	
Unsecured	
Vehicle Loans from Banks	
Unsecured	
Loans from Related Parties	9,556,612
Other Loans and Advances	3,820,823
Total	<u>13,377,435</u>
NOTE 18 OTHER CURRENT LIABILITIES	
Statutory Liabilities	15,936
Audit fees payable	38,350
Other Liabilities	242,579
Advances received from Customers	831,624
Other Payables	5,599,723
Total	<u>6,728,212</u>
NOTE 19 LIABILITIES FOR CURRENT TAX	
Provision for Income Tax	610,230
Total	<u>610,230</u>

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	For the Year ended March 31, 2018
NOTE 20 REVENUE FROM OPERATIONS	
Sale of Products	43,319,123
Total	<u>43,319,123</u>
NOTE 21 OTHER INCOME	
Provisions/Liabilities Written back	-
Other Income	62,605
Total	<u>62,605</u>
NOTE 22 PURCHASES OF TRADED GOODS	
Purchases of traded goods	31,974,885
Total	<u>31,974,885</u>
NOTE 23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK IN TRADE	
Inventories at the end of the year:	-
Finished goods (acquired for trading)	5,361,097
Inventories at the beginning of the year:	
Finished goods (acquired for trading)	1,949,800
Total	<u>3,411,297</u>
NOTE 24 EMPLOYEE BENEFIT EXPENSE	
Salaries & Wages	5,660,432
Contribution to Provident and Other Funds	250,000
Contribution to provident and other funds	287,840
Prov. for Gratuity	78,368
Staff welfare expenses	968,639
Total	<u>7,245,279</u>
NOTE 25 FINANCE COSTS (AFTER EMPLOYEE BENEFIT)	
Interest Expense	
Interest	186,020
Interest on IT & TDS	56,705
Other Borrowing Costs;	-
Bank Charges (Incl Cash Pickup & Dep Charges)	24,050
Total	<u>266,775</u>

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	For the Year ended March 31, 2018
NOTE 26 OTHER EXPENSES	
Books and Periodicals	2,006
Electrical Charges	179,522
Insurance	74,744
Postage & Courier	5,809
Rent	966,000
Repairs & Maintenance	628,834
Rates & Taxes	69,873
Telephone & Internet Charges	207,793
Transport Charges	225,665
Travelling Expenses	405,397
Business Promotion	80,817
Sales Commission	92,632
Office Expenses	774,470
Bank Charges	1,474
Printing & Stationary	89,797
BSE Listing, NSDL, CDSL and other Licences & permission Fees	424,892
Miscellaneous expenses	-
Publication expenses	355,411
ROC Expenses	347,200
Audit fee	58,350
Internal Audit Fee	15,000
Website	-
Certificate Fee/Consultation	54,275
Provision for income tax defaults of A Y 1995-96	15,936
Accounting Charges	46,000
Provision for Expected Credit Loss (Debtors)	630,000
Total	<u>5,751,896</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

NOTE 2 FIXED ASSETS

(Rs. in Lakhs)

Particulars	GROSS BLOCK									
	Balance As At 01.04.2017	Additions	Disposals	Acquisitions through business combinations	Redefined as held for sale	Revaluation increase	Effect of foreign exchange differences	Borrowing cost capitalised	Other Adj.	Balance As-At 31.03.2018
	1	2	3	4	5	6	7	8	9	10 = 1 + 2 - 3 + 4 5 + 6 - 7 + 8 - 9
A Tangible assets :										
a) Land										
Owned	-	9,741,925	-	-	-	-	-	-	-	9,741,925
Taken under finance lease	-	-	-	-	-	-	-	-	-	-
Given under operating lease	-	-	-	-	-	-	-	-	-	-
b) Civil Works										
Owned	-	-	-	-	-	-	-	-	-	-
Taken under finance lease	-	-	-	-	-	-	-	-	-	-
Given under operating lease	-	-	-	-	-	-	-	-	-	-
c) Plant & Machinery										
Owned	-	7,512,207	-	-	-	-	-	-	-	7,512,207
Taken under finance lease	-	-	-	-	-	-	-	-	-	-
Given under operating lease	-	-	-	-	-	-	-	-	-	-
d) Computers & Peripherals										
Owned	-	420,880	-	-	-	-	-	-	-	420,880
Taken under finance lease	-	-	-	-	-	-	-	-	-	-
Given under operating lease	-	-	-	-	-	-	-	-	-	-
e) Furniture and Fixtures										
Owned	-	1,842,638	-	-	-	-	-	-	-	1,842,638
Taken under finance lease	-	-	-	-	-	-	-	-	-	-
Given under operating lease	-	-	-	-	-	-	-	-	-	-
f) Vehicles										
Owned	-	2,751,404	-	-	-	-	-	-	-	2,751,404
Taken under finance lease	-	-	-	-	-	-	-	-	-	-
Given under operating lease	-	-	-	-	-	-	-	-	-	-
Total (A)	-	22,269,054	-	-	-	-	-	-	-	22,269,054
Previous Year										
B Intangible assets										
Total (B)	-	-	-	-	-	-	-	-	-	-
Previous Year										
Grand Total (A + B)	-	22,269,054	-	-	-	-	-	-	-	22,269,054

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018
NOTE 2 FIXED ASSETS

Particulars	Accumulated Depreciation and impairment										NET BLOCK	
	Balance As At 01.04.2017	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance As At 31.03.2018	Balance As At 31.03.2018	Balance As At 31.03.2016		
	11	12	13	14	15	16	17	18 = sum (11:17)	19 = (10-18)	20 = (1-11)		
A Tangible assets :												
a) Land												
Owned	-	-	-	-	-	-	-	-	9,741,925	-		
Taken under finance lease	-	-	-	-	-	-	-	-	-	-		
Given under operating lease	-	-	-	-	-	-	-	-	-	-		
(a) Civil Works												
Owned	-	-	-	-	-	-	-	-	-	-		
Taken under finance lease	-	-	-	-	-	-	-	-	-	-		
Given under operating lease	-	-	-	-	-	-	-	-	-	-		
(b) Plant & Machinery												
Owned	-	852,299	-	-	-	-	-	852,299	6,659,908	-		
Taken under finance lease	-	-	-	-	-	-	-	-	-	-		
Given under operating lease	-	-	-	-	-	-	-	-	-	-		
(c) Computers & Peripherals												
Owned	-	111,450	-	-	-	-	-	111,450	309,430	-		
Taken under finance lease	-	-	-	-	-	-	-	-	-	-		
Given under operating lease	-	-	-	-	-	-	-	-	-	-		
(d) Furniture and Fixtures												
Owned	-	173,052	-	-	-	-	-	173,052	1,669,586	-		
Taken under finance lease	-	-	-	-	-	-	-	-	-	-		
Given under operating lease	-	-	-	-	-	-	-	-	-	-		
(e) Vehicles												
Owned	-	448,880	-	-	-	-	-	448,880	2,302,524	-		
Taken under finance lease	-	-	-	-	-	-	-	-	-	-		
Given under operating lease	-	-	-	-	-	-	-	-	-	-		
Total (A)	-	1,585,681	-	-	-	-	-	1,585,681	20,683,373	-		
Previous Year												
B Intangible assets												
Total (B)	-	-	-	-	-	-	-	-	-	-		
Previous Year												
C Capital Work in Progress												
Grand Total (A + B + C)	-	1,585,681	-	-	-	-	-	1,585,681	33,640,131	-		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Particulars	IGAAP	Effect of transition to Ind AS	Ind AS
NOTE 27 RECONCILIATION OF EQUITY AS PREVIOUSLY REPORTED UNDER PREVIOUS GAAP (I GAAP) TO IND AS AS AT MARCH 31, 2017			
Assets			
Non current assets			
a) Property, Plant and Equipment	-	-	-
b) Capital work-in-progress	-	-	-
c) Investment Property	-	-	-
d) Other assets	-	-	-
e) Financial Assets	-	-	-
i) Investments	-	-	-
f) Deferred tax assets (net)	-	-	-
g) Other non-current assets	-	-	-
Current assets			
a) Financial Assets			
i) Trade receivables	630,000	-	630,000
ii) Cash and cash equivalents	67,366	-	67,366
iii) Loans and advances	66,069,000	-	66,069,000
b) Other current assets	3,017	-	3,017
	<u>66,769,383</u>	<u>-</u>	<u>66,769,383</u>
Equity and liabilities			
Equity			
a) Share Capital	100,000,000	-	100,000,000
b) Other Equity	(33,494,571)	-	(33,494,571)
Liabilities			
Non - current liabilities:			
a) Financial liabilities			
i) Other financial liabilities	-	-	-
b) Deferred tax liability	-	-	-
c) Provisions	-	-	-
d) Other liabilities	-	-	-
Current liabilities			
a) Financial liabilities			
i) Trade payables	-	-	-
ii) Other financial liabilities	-	-	-
b) Other current liabilities	260,838	-	260,838
c) Short-term provisions	-	-	-
d) Liabilities for current tax (net)	3,116	-	3,116
Total Equity and Liabilities	<u>66,769,383</u>	<u>-</u>	<u>66,769,383</u>

* The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Reclass Previous GAAP*	Effect of transition to Ind AS	Ind AS
NOTE 28 RECONCILIATION OF EQUITY AS PREVIOUSLY REPORTED UNDER PREVIOUS GAAP (I GAAP) TO IND AS AS AT APRIL 1, 2016			
Assets			
Non current assets			
a) Property, Plant and Equipment	-	-	-
b) Capital work-in-progress	-	-	-
c) Investment Property	-	-	-
d) Other assets	-	-	-
e) Financial Assets	-	-	-
i) Investments	-	-	-
f) Deferred tax assets (net)	-	-	-
g) Other non-current assets	-	-	-
Current assets			
a) Financial Assets			
i) Trade receivables	4,900,000	-	4,900,000
ii) Cash and cash equivalents	8,822	-	8,822
iii) Loans and advances	66,074,000	-	66,074,000
b) Other current assets	3,017	-	3,017
	<u>70,985,839</u>	<u>-</u>	<u>70,985,839</u>
Equity and liabilities			
Equity			
a) Share Capital	97,392,000	-	97,392,000
b) Other Equity	(33,507,810)	-	(33,507,810)
Liabilities			
Non - current liabilities:			
a) Financial liabilities			
i) Other financial liabilities	-	-	-
b) Deferred tax liability	-	-	-
c) Provisions	-	-	-
d) Other liabilities	-	-	-
Current liabilities			
a) Financial liabilities			
i) Trade payables	4,700,000	-	4,700,000
ii) Other financial liabilities	2,018,008	-	2,018,008
b) Other current liabilities	383,641	-	383,641
c) Short-term provisions	-	-	-
d) Liabilities for current tax (net)	-	-	-
Total Equity and Liabilities	<u>70,985,839</u>	<u>-</u>	<u>70,985,839</u>

* The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Reclass Previous GAAP*	Effect of transition to Ind AS	Ind AS
NOTE 29 RECONCILIATION OF STATEMENT OF PROFIT AND LOSS AS PREVIOUSLY REPORTED UNDER PREVIOUS GAAP (IGAAP) TO IND AS FOR THE YEAR ENDED MARCH 31, 2017			
Revenue			
Revenue from operations	-	-	-
Other income	734,352	-	734,352
Total Revenue (i)	734,352	-	734,352
Expenses			
Cost of materials consumed	-	-	-
Purchases of Stock-in-Trade	-	-	-
Changes in inventories of raw material & work-in-progress	-	-	-
Employee benefit expenses	-	-	-
Finance costs	-	-	-
Depreciation and amortization expense	-	-	-
Other expenses	717,997	-	717,997
Total expenses (ii)	717,997	-	717,997
Profit before exceptional and extraordinary items and tax (i-ii)	16,355	-	16,355
Exceptional items	-	-	-
Profit before tax	16,355	-	16,355
Tax expense:			
Current Tax	3,116	-	3,116
Less: MAT credit entitlement	-	-	-
Deferred Tax	-	-	-
Total tax expense	3,116	-	3,116
Net profit after tax	13,239	-	13,239
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss	-	-	-
B. Items that will be reclassified to profit or loss	-	-	-
Remeasurement of Investments	-	-	-
Income tax effect	-	-	-
Total other comprehensive income/(expense)	-	-	-
"Total Comprehensive Income for the Year" (Comprising Profit (Loss) and Other Comprehensive Income for the Year)"	13,239	-	13,239

* The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018		(in Rupees)	
Particulars	March 31, 2017	April 1, 2016	
NOTE 30 RECONCILIATION OF TOTAL EQUITY AS AT MARCH 31, 2017 AND APRIL 1, 2016			
Total Equity (shareholder's fund) as per previous GAAP	66,505,429	63,884,190	
Adjustments			
Fair valuation of equity investment - FVOCI	-	-	
Tax effect of above adjustment	-	-	
Other Adjustment	-	-	
Total adjustments	-	-	
Total equity as per Ind AS	<u>66,505,429</u>	<u>63,884,190</u>	
NOTE 31 RECONCILIATION OF TOTAL COMPREHENSIVE INCOME FOR THE YEAR ENDED MARCH 31, 2017			
Profit after tax as per previous GAAP	13,239		
Adjustments			
Fair valuation of equity investment - FVOCI	-		
Tax effect of above adjustment	-		
Other Adjustment	-		
Profit after tax as per Ind AS	<u>13,239</u>		
Other comprehensive income	-		
Total comprehensive income as per Ind AS	<u>13,239</u>		

As per our report attached
For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Regn. No. 010396S/S200084
Sd/-
C.V. Koteswara Rao
Partner
Membership No. 028353

Place : Hyderabad
Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-
K Ratnakara Rao
Whole time Director
DIN 06376269
Sd/-
CHDVV Prasad Rao
Chief Financial Officer

Sd/-
P Mastan Rao
Director
DIN 02941852
Sd/-
RV Radhakrishna
Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Number	in Rs.			
A. Equity share capital					
Balance as on 1 April 2017	10,000,000	100,000,000			
Changes in equity share capital during the year	3,000,000	30,000,000			
Equity Balance as on 31 March, 2018	13,000,000	130,000,000			
B. Other Equity					
Particulars	Capital reserve	Reserve for forfeited shares	Other reserves	Retained Earnings	Total other equity attributable to Equity holders
Ind AS Opening Balance as at 1 April, 2017					
Balance as at 1 April, 2017	34,100,000	1,304,000	2,985,951	(71,884,522)	(33,494,571)
Profit for the Year	-	-	-	123,518	123,518
Share of profit from Partnership firm	-	-	-	(574,006)	(574,006)
Other Comprehensive income	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Ind AS Other Equity Closing Balance as at 31 March, 2018	34,100,000	1,304,000	2,985,951	(72,335,010)	(33,945,059)

The accompanying notes are an integral part of these financial statements

As per our report attached

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Regn. No. 010396S/S200084

Sd/-

C.V. Koteswara Rao

Partner

Membership No. 028353

Place : Hyderabad

Date : May 30, 2018

For and on behalf of the Board of Directors

Sd/-

K Ratnakara Rao

Whole time Director

DIN 06376269

Sd/-

CHDVV Prasad Rao

Chief Financial Officer

Sd/-

P Mastan Rao

Director

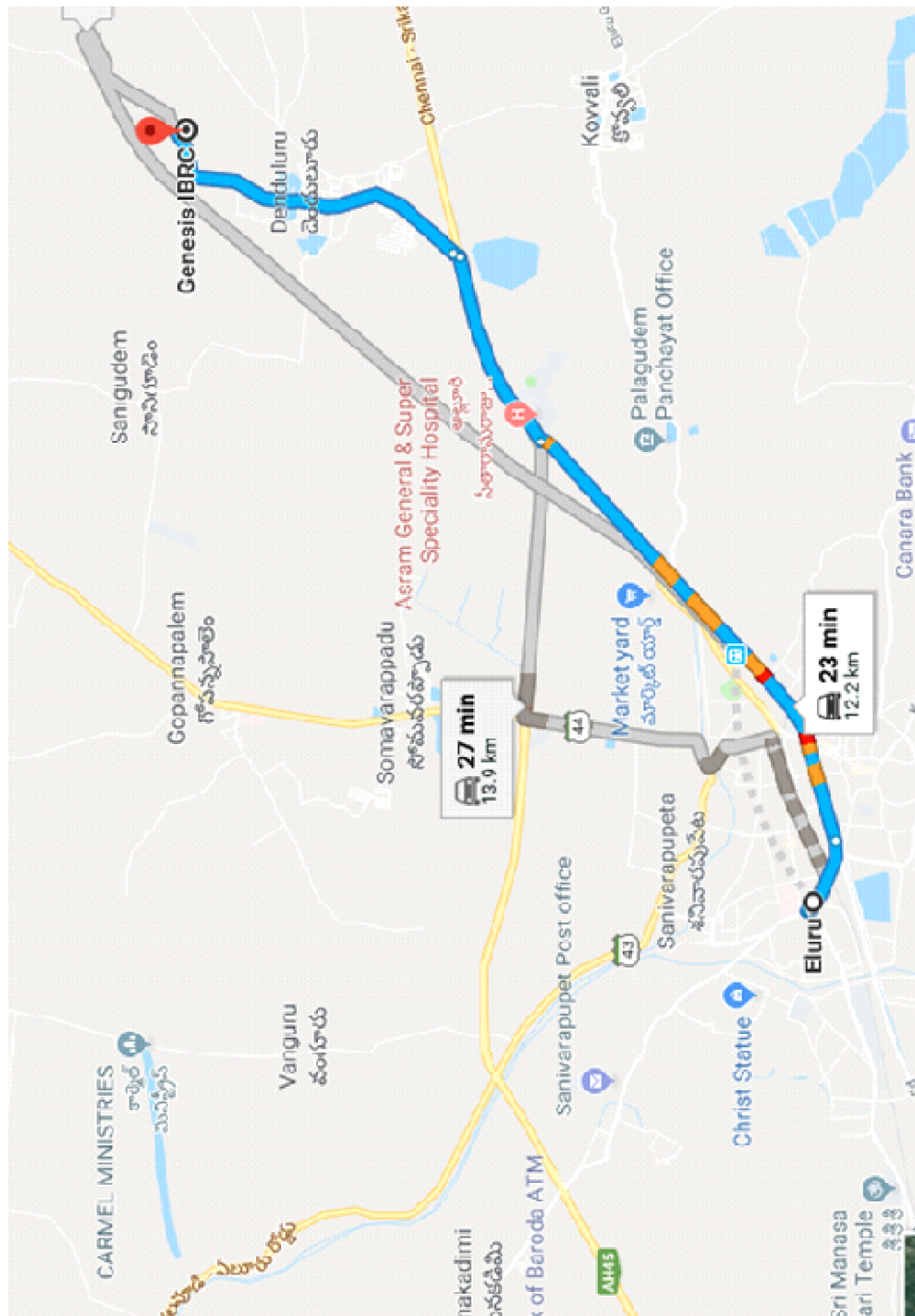
DIN 02941852

Sd/-

RV Radhakrishna

Company Secretary

Genesis IBRC India Limited (Formerly, SSK Lifestyles Limited)
Venue of the 26th Annual General Meeting
 Sy Nos: 241/2 & 389/2, Dwaraka Tirumala Road, Denduluru Village and Mandal-534432,
 West Godavari Dist, Andhra Pradesh, at 10.30 AM



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, AP.

Tel: 08829-256599, Website: www.genesisibrc.com, Email: cs@genesisibrc.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 SIXTH ANNUAL GENERAL MEETING of the members of the Company held on Friday, September 28, 2018 at 10.30 AM 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

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CIN: L24100AP1992PLC107068

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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*:	_____

/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 Sixth Annual General Meeting of the Company, to be held on Friday, the 28th September 2018 at 10.30 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.	Description	For	Against
1	To consider and adopt:		
	a) The Audited Financial Statement of the Company for the year 2017-18 together with the Report of the Board of Directors and Auditors thereon; and		
	b) The Audited Consolidated Financial Statement of the Company for the year 2017-18.		
2	To ratify the appointment of M/s. Ramasamy Koteswara Rao & Co.,(FRN: 010396S), Chartered Accountants as Statutory Auditors of the Company.		
3	To re-appoint of Mr. K Ratnakara Rao (DIN: 06376269) as Whole Time Director of the Company		

Signed this _____ day of September, 2018

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

Affix Re.1/- Revenue Stamp

*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.

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, AP.

Tel: 08829-256599, Website: www.genesisibrc.com, Email: cs@genesisibrc.com

DEMATERIALIZATION OF SHARES

Dear Sir/Madam,

Your attention is invited to SEBI notification Number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 regarding amendment to Regulation 40 of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) regulations, 2016 with reference to mandatory dematerialization for transfer of securities. You may access the said notification on the following link:

https://www.sebi.gov.in/legal/regulations/jun-2018/securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-fourth-amendment-regulations-2018_39263.html

As per the aforesaid amendment, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the demat form with a depository. The same will be effective from December 05, 2018.

In case you are holding securities of listed companies in the form of physical share certificates, please note that with effect from 05th December, 2018, transfer of such securities in physical form will not be allowed except in case of transmission or transposition of securities.

You may approach your Depository Participant to dematerialize such securities proactively to avoid last minute rush to dematerialize just before intended transfer.

For, Genesis IBRC India Limited

Sd/-

RV Radhakrishna
Company Secretary

If undelivered, deliver to:

Genesis IBRC India Limited

**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.genesisibrc.com,
Email: cs@genesisibrc.com**