



19th Annual Report
2010 - 2011

Simplifying Farming. Reap Gold.





Genera Fresh

Redefine Retail.

Bringing the farm home!

FRUITS
VEGETABLES
EXOTIC VEGETABLES
BREADS, DAIRY
DRINKS AND BEVERAGES
BREAK FAST CEREALS
NOODLES, PASTA, VERMICELLI
SAUCES, PICKLES, JAMS
DESSERTS
TEA / COFFEE
SAVORIES
CONFECTIONARY, BISCUITS
FROZEN FOODS
READY TO EAT, READY TO FRY
GROCERIES
MASALA, SPICES



For more information
visit: www.generafresh.com
write to: info@generafresh.com

Genera

Genera Agri Corp Limited ("Formerly Genera Industries Limited") is a public limited company registered with the Registrar of Companies, Andhra Pradesh. Genera is listed with the Madras Stock Exchange Limited. Genera was earlier known as Anand Lakshmi Finance Private Limited, after it had been acquired by Mr. Rajesh Naidu and Associates through open offer in the year 2005, the company was renamed as Genera Industries Limited. After acquisition, Genera diversified and slowly transformed into an 'Agro' and 'Horticulture' business. Earlier from 2005 to 2007, Genera had spent extensive time in market research to understand agricultural practices, engaging farmers, developing supply chain processes etc and started meagre revenues from these streams from the year 2007 - 2008. This is the foundation which has, over the past 5 years, started yielding results based on which Genera is today poised for a quantum leap in its diversified operations.

Core Areas

Horticulture, Retail, Seed production.

Infrastructure

30,000 sq. meters Green House Space, 24,000 sq meters Shed Net House Space, 300 acres Ponds, Pack House Facility, 10 Tonne Cold Storage Capacity, 4000 acres of fertile farm land under control.

INDUSTRY SCENARIO - Fertile ground for fresh produce and farming

The Indian economy has not been completely immune in the aftermath of the global financial crisis which has hit most sectors and grew at a much slower rate of 6.7 percent in 2008-09 compare to its performance in recent years. The Union Budget (2009-10) has revealed the Indian government's plans to get the economy back to a higher growth rate of 9 percent, including getting the agriculture sector to 4 percent growth rate. Agriculture presents an excellent platform for the government to drive its inclusive growth agenda for rural India. Rural demand is increasingly an area of focus for corporate India and presents opportunities that have hitherto not been fully exploited. There is a lot that must be done if such ambitious targets have to be met particularly in modernizing the agricultural sector and ensuring its sustainability.

The rural market in India is not a separate entity in itself and it is highly influenced by the sociological and behavioural factors operating in the country. The rural population in India accounts for around 627 millions which is around 75 percent of the total population. The agriculture sector is blocked by various issues ranging from poor use of water on the input side to poor packaging and storage on the output side leading to sub-optimal productivity in various stages of the agricultural supply chain.



FARMING

Genera has developed immense capabilities in farming activities in the past few years and has highly skilful resources consisting of scientists, agro economists, professors, agro management graduates etc. These resources are backed by ample infrastructure. Genera currently have around 4000 acres under its umbrella. The Company has deployed core strengths of technology, research and development to maximise returns for farmers as well as the company. In a win-win partnership with the farmer, cultivation is undertaken with the help of the farmer himself where interested. The Company invests in all the inputs, monitors cultivation, quality control of produce etc.



Genera has put in place Best Management Practices (BMPs) such as farm operations which promote efficient use of resources, safety for consumers and farm workers, and economic viability of farms. BMP considerations for vegetable production include soil conservation, water management and irrigation, pest management, pesticide use and storage, nutrient management, organic and inorganic waste management, and energy use and conservation.

The Company is integrating the supply chain to ensure timely availability of quality and quantity of raw material on bulk which significantly reduce the cost of production. This increases the scope of technology transfer, capital inflow and also leads to assured markets for crop production. Genera is also using crop diversification model to fight climatic changes.



RESEARCH & DEVELOPMENT - The DNA of Genera

Genera, with its sustained R&D in the agri ecosystem, has identified the need for a second green revolution, especially in the area of horticultural produce. In the process it has also identified some of the common problems ailing the agri-R&D in India, and they are:

- Commodity – centric R&D: Lack of holistic approach involving a matrix of farm enterprises
- Compartmentalization of R&D agencies: Lack of effective bilateral flow of information amongst research extension and implementation departments.
- Poor validation and feedback mechanisms: lack of large scale on farm validation of techniques and feedback thereon leading to practically no scope of enhancement.
- Convergence between R&D agencies within farms to provide realistic solutions.

Seed Generation:

Genera Agri Genetic Pvt. Ltd, established as a Group Company of Genera now 2 years into operation, with focus on R&D. It aims to produce 12-13 variety of vegetable seeds and 3 field varieties.





Brief biographies of the Key Managerial Personnel of our Company are set out below:

Mr. A S Raja Rao

aged 59 years, is the G.M – Horticulture Operations of our Company. He joined our Company in January 2011. He holds a degree of Masters in Science (Agriculture) from Andhra Pradesh Agricultural University. He is responsible for overall operation of horticulture culture crops corridor, sourcing of fruits, Quality Control and Maintenance of Ripening Chambers and Cold Storage Units. He has more than 40 years of experience in the field of Post Harvest Management and Horticulture . Prior to joining our Company, he has worked with A.P. Micro Irrigation as Project Director, Horticulture.

Dr. A R Swami Phalani

aged 65 years, is the G.M – Research Division of our Company. He joined our Company in January 2011. He holds Degree of Honorary Doctor of Business Administration for his Innovation in Ethanol Production from American Institute of Management of the Westbrook University. He is responsible for seeds research and educating the farmers on Cultivation practices. He has more than 40 years of experience in the field of Research and Development.

Mrs. S Swarupa Rani

aged 38 years, is the Dy. G.M – Agri Operation of our Company. She joined our Company in February 2011. She holds Master of Sciences in Environmental Science from Kakatiya University. She is responsible for Crop planning, sourcing quality seeds and implementation of GAP. She has more than 11 years of experience in the field of Agriculture. Prior to joining our Company, she has worked Department of Environment & Bioresources Management as SRF (Senior Research Fellow) in JETL (Jeedimetla Effluent Treatment Limited)-Project (Effect of Effective Microbial Compost on soil, water and plant quality).

Mr. Sathyadevan Byju

aged 33 years, is the President – Retail Chain Management of our Company. He joined our Company in February 2011. He holds a degree of Bachelor in Mechanical Engineering from Pt. Ravishankar Shukla University. . He is responsible for managing retail Business. He has more than 11 years of experience in Presales, Management and IT operations in Telecom and Refinery. Prior to joining our Company, he has worked with Wipro as a Practice Manager.



Mr. R. K. Singh

aged 51 years, is the Sr. Vice President- Marketing of our Company. He joined our Company in August 2010. He is responsible for marketing, timely execution of Orders and monitoring export and imports of our Company. He has more than 29 years of experience in the field of Accounts, Finance and General Administration. Prior to joining our Company, he has worked with Coal India Limited as Reg. P. F. Commissioner

Mr. Bhamidipati Sriram

aged 41 years, is the Sr. Vice President – Overseas Operation & Management of our Company. He joined our Company in January 2011. He holds a degree of Bachelor in Mechanical Engineering from Osmania University and Masters in Technology (Computer Science) from University of Poona. He is responsible for overall management including land identification and development under subsidiary. He has more than 16 years of experience in the field of software. Prior to joining our Company, he has worked with Juniper Networks India Pvt Ltd

Mr. V. Prasad

aged 59 years, is the Chief Finance Officer of our Company. He joined our Company in June 2010. He holds a degree of Bachelor in Science from Andhra University. He is responsible for Overall control of Finance Dept, Fund raising, MIS, Monthly and Yearly Budgeting, Stock Exchange & other related government authorities compliances. He has more than 37 years of experience in the field of Credit Administration and Banking. Prior to joining our Company, he has worked with VJR Steels as a Sr. Vice President - Finance.

Ms. Khusboo Laxmi Bhagat

aged 27 years, is the Company Secretary of our Company. She joined our Company in July 2011. She holds Bachelor of Commerce from Sambalpur University and Associate member of The Institute of Company Secretaries of the India. She is responsible for the secretarial and compliance functions of our Company. Ms. Bhagat has been appointed on a gross remuneration of ₹ 1.80 Lacs p.a.

Genera – Simplifying Farming Reaping Gold

Genera is all poised to make a quantum leap forward into the next generation of growth, with its upcoming projects

- Supermarket Chain under the brand Genera Fresh,
- South-North Corridor for fresh fruits
- Modern Terminal Market for Fruits and Vegetables

Genera Fresh

Genera Fresh is the place where flavour meets freshness. Genera Fresh is one of the early pioneers of the farm-to-fork business model with more than 5 years of experience in providing fresh, nutritious food of the highest quality. Genera Fresh is an initiation of Genera Agri Corp Ltd.

Genera have been engaged in the production of fruits, vegetables, food grains, spices. Initially the company started with the institutional sales wherein the produce is sold in mandis and to institutions such as Star Hotels and Retail Chains such as Reliance, More, Heritage etc., After establishing back end network Genera started retail operations in the year 2009 through mobile vans with a reach of 20000 customers. Genera in the year 2010 launched its Supermarket outlets and established 5 neighbourhood stores in the up market of Hyderabad. The company plans to have 10 stores by March 2012 and grow to 40 stores by 2014.

Genera Horticulture Corridor - "South-North Corridor for Fresh Fruits"

The project will provide facilities for supply of high quality bananas as well as other fruits /horticulture crops in the domestic market. The unit will procure Bananas/Papaya/Mango/Sweet limes/Lemon/ from the farmers and will facilitate storing, grading, cleaning, pre – cooling, controlled atmosphere for cold storage, ripening chambers and refrigerated transportation till the markets/consumer. It will provide total integration from procurement to the end markets i.e. either for the export market or for indigenous markets and if it is to the export market the supply will be made by refrigerated vans to the sea ports till the material is loaded in refrigerated sea containers meant for export.

The fruits presently are transported from the production locations viz. Chittoor, Kaddapah, Nellore, Anapur, Nalgonda etc. to Hyderabad market and from there to other markets such as Mumbai (via Solapur and Pune), Delhi (via Nagpur and Agra) and Kolkata (via Vijayvada and Bhubaneshwar). Nagpur and Agra work as distribution hubs and the fruits also get transported to other key markets from these two locations such as Indore, Bhopal, Jabalpur, Raipur, Jaipur, Kanpur etc.

In the proposed Genera Horticulture Corridor project, fruits which would be imported to Andhra Pradesh from other key markets to leverage the reverse logistics are Grapes and Pomegranate from Solapur, Oranges from Nagpur and Apples from Shimla and Delhi.

The Company is planning to set up 27 Ripening Chambers and cold storages in Andhra Pradesh and in other markets across the country. The total installed capacity will be approximately 960 tonnes.



M/s. Genera Agri Global Limited, U.A.E.

Our Company has incorporated a 100% subsidiary at Ras Al Khaimah (RAK) free trade zone in U.A.E. for facilitating overseas operations and also acquiring and developing fertile lands in Africa to expand our total area under cultivation. Company through subsidiary is in the process of acquiring 10,000 acres of land in Tanzania and has appointed "Agri Africa" for conducting a feasibility study and acquiring and developing agricultural lands for growing various crops in the targeted countries. Out of 10,000 Acres of land, 8,000 Acres of land will be used for crops like Corn, Soya and Barley, 1,000 Acres of land will be used for crop like Sugarcane and 1,000 Acres of land will be used for crop like Palm.

Modern Terminal Market for Fruits and Vegetables:

A modern innovative system which reduces vested interest of a large intermediary chain creates, competition, assures quality and modernizes operations with IT applications in handling of fruits and vegetables is being planned to raise incomes of actual farmers. The main features of the Market are:

- Ripening Chamber and Cold Storage
- Electronic Grading Lines
- Quality Evaluation Station
- Underground Conveyor Based Movement and Handling Systems with Pre-cooling
- Automation and networking
- Online Spot Commodity on NCDEX Platform
- Testing Grading, Certification and Laboratory



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Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Please refer page no. 29 of this 19th Annual Report for details.

BOARD OF DIRECTORS

Mr. M. Rajesh Naidu
Managing Director

Ms. M. Kalpana Raj
Whole-Time Director

Mr. Rambabu Rupakula
Independent Director (w.e.f. 21st June,2011)

Mr. S. V. Vanshi Krishna
Independent Director (w.e.f. 21st June,2011)

Mr. Nadipalli Venkata Rama Rao
Independent Director (w.e.f. 29th August,2011)

COMPANY SECRETARY

Ms. Khusboo Laxmi Bhagat

BANKERS

Indian Bank
Jubilee Hills Branch
Hyderabad -500 033

HDFC Bank
Jubilee Hills Branch
Hyderabad -500 033

HSBC Bank
Somajiguda Branch
Hyderabad -500 082

REGISTERED OFFICE

H. No. 8-2-293, Block III,
Road No. 82, Plot No. 382, Film Nagar,
Jubilee Hills, Hyderabad - 500 033,
Andhra Pradesh.
Phone : +91 40 6722 9000 (18 Lines)
Fax : +91 40 6722 9001
Email : siddhardh@generafresh.com
Website: www.genera.in

AUDITORS

M/s. Hari Vara Prasad & Associates
Chartered Accountants
Room No. 6, 3rd Floor,
Unity House, Abids,
Hyderabad – 500 001
Phone : +91 40 2320 3463
Email : hvprasad_y@yahoo.com

REGISTRARS & SHARE TRANSFER AGENTS

M/s. Bigshare Services Pvt. Ltd.
3rd Floor, 306 Right wing, Amrutha Ville
Opp.Yasodha Hospital, Somajiguda
Raj Bhavan Road, Hyderabad - 500 082
Tel : +91 40 2337 4967 | 2337 0295
Fax : +91 40 2337 0295
E-mail : www.bigshareonline.com

STORE LOCATIONS

Nandagiri Hills	Balkampet	Kondapur	Manikonda
8-2-293/82/NG/AL, Ward No.8, Block No-2 Nandagiri Hills, Co-operative Society, Jubilee Hills, Hyderabad.	7-1-223 to 228, Shop No. G-3 and 4, Sri Pride Building, Balkampet, Hyderabad.	Shop no.1-57/A/17, Sri Ram Nagar, Massed Banda Road, Kondapur, Hyderabad.	Plot No. G2, G3, Plot No. 185, Kalyan Priyadarshini Elite, Sriram Nagar Colony, Puppalaguda village, R.R.District
Miyapur	<p>Listed On : The Madras Stock Exchange Limited</p> <p>Book Closure Date : 22nd September, 2011 to 29th September, 2011</p>		
Shop No. A1, Aliens Elite, Manipur, Serilingampally Mandal, R.R.District			

Notice is hereby given that the 19th Annual General Meeting of the members of M/s. Genera Agri Corp Limited will be held on Thursday, 29th September, 2011 at 11.00 A.M. at the Registered Office at H. No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad - 500 033, Andhra Pradesh to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Profit & Loss Account for the year ended on 31st March, 2011 and the audited Balance Sheet as on that date together with Schedules and Annexures thereto and the Report of Auditors and Directors there on.
2. To appoint a Director in place of Mr. M. Rajesh Naidu who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. Hari Vara Prasad & Associates, Chartered Accountants as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

Special Business:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special resolution:
"RESOLVED THAT in super session to the earlier resolution (s) passed in this regard and in pursuance to Sections 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any of the Companies Act, 1956, consent of the members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Rajesh Naidu Managing Director of the Company for a period of 3 years with effect from 1st April, 2011 as per the following terms and conditions:

CATEGORY-A:

- (i) Basic Salary: Rs. 2,00,000/- (Rupees Two Lakhs only) per month.
- (ii) Commission: up to 5% of the net profits of the Company per annum (including salary and perquisites) calculated in accordance with the relevant provisions of the Companies Act, 1956 in a financial year.

CATEGORY-B:

He is entitled to the following Perquisites and allowances:

- a) Housing: He shall be entitled for Rent free furnished accommodation owned / leased / rented by the Company, or house rent allowance in lieu thereof upto 40% of the Basic Salary.
- b) Medical Expenses: Reimbursement of expenses incurred for self and family at actuals (including domiciliary medical and insurance premium for hospitalization policy as applicable).
- c) Leave Travel Expenses for self and family subject to a ceiling of One month's Basic Salary as per the rules of the Company
- d) Club Fees subject to maximum of two clubs will be allowed. This will not include admission and life membership fees.
- e) Personal Accident Insurance Premium for self and family as per the rules of the Company
- f) Encashment of earned leave as per the Rules of the Company.
- g) Free use of Company's car with chauffeur for Company's business.
- h) Telephone expenses including Mobile phone(s), Internet and telephone(s) at residence for the purpose of the Business of the Company

CATEGORY-C:

- (i) Contribution to Provident Fund as per the rules of the Company.
- (ii) Contribution to Superannuation Fund as per rules of the Company.

(iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

Overall Remuneration:

The aggregate of the salary, bonus and perquisites in any financial year shall not exceed the limits prescribed from time to time under Sections 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act, as may for the time being be in force

Minimum Remuneration:

In case of loss or inadequacy of profits in any financial year during the currency of tenure of his service, the payment of salary, commission and perquisites shall be governed by the limits prescribed under Section II of Part II of Schedule XIII to the Companies Act, 1956.

Revision in Remuneration:

The remuneration payable to Mr. M. Rajesh Naidu, as Managing Director shall be subject to revision, from time to time (annually and / or otherwise), by the Board of Directors of the Company at their discretion."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as

an Ordinary resolution:

Appointment of Mr. Rambabu Rupakula as a Director of the Company

"RESOLVED THAT pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 Mr. Rambabu Rupakula, who was appointed as an Additional Director in the Board Meeting held on 21st June, 2011 as per Section 260 of the Companies Act, 1956 and who ceases to be a director on the commencement of 19th Annual General Meeting be and is hereby appointed as the Director of the company whose office is liable to retire by rotation".

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

Appointment of Mr. Sagi Venkata Vanshi Krishna as a Director of the Company

"RESOLVED THAT pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 Mr. Sagi Venkata Vanshi Krishna, who was appointed as an Additional Director in the Board Meeting held on 21st June, 2011 as per Section 260 of the Companies Act, 1956 and who ceases to be a director on the commencement of 19th Annual General Meeting be and is here by appointed as the Director of the company whose office is liable to retire by rotation".

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

Appointment of Mr . Nadipalli Venkata Rama Rao as a Director of the Company

"RESOLVED THAT pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 Mr. Nadipalli Venkata Rama Rao, who was appointed as an Additional Director in the Board Meeting held on 29th August, 2011 as per Section 260 of the Companies Act, 1956 and who ceases to be a director on the commencement of 19th Annual General Meeting be and is here by appointed as the Director of the company whose office is liable to retire by rotation".

For and on behalf of Board of Directors
 M/s. Genera Agri Corp Limited

Place: Hyderabad
 Date: 29th August, 2011

(M. Rajesh Naidu)
 Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF OR HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT OF PROXY DULY COMPLETED SHOULD BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE AT LEAST 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
3. Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2011 to 29th September, 2011 (both days inclusive).
5. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of item nos. 4, 5, 6 & 7 is annexed hereto and forms part of the notice.
6. Voting is by show of hands unless a poll is demanded by a member or members present in person, or by proxy, holding at least one-tenth of the total shares entitled to vote on the resolution, or by those holding paid-up capital of at least Rs. 50,000. A proxy shall not vote except on a poll,
7. Members who hold shares in dematerialized form are requested to write their client ID and DP ID. Those who hold shares in physical form are required to write their Folio Number in the Attendance slip for attending the meeting.
8. Members holding shares in physical form are requested to notify/send any change in their address to the Company's share transfer agents, or to the Company at its Registered Office.
9. Members holding shares in dematerialization form are requested to notify/send any changes in their address to the concerned depository participant (s).
10. In case of joint holders attending the Meeting, only such joint holders who is higher in the order of names will be entitled to vote.
11. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.
12. Section 109A of the Companies Act, 1956 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders willing to avail this facility may make nomination in Form 2B. This nomination form should be submitted at Registrar and Share Transfer Agent (R. T. A.) as per the address mentioned in the Corporate Governance Report.
13. Members/Proxies should bring duly filled attendance slips sent herewith for attending the meeting along with the copies of annual reports to the Annual General Meeting.
14. Pursuant to the requirement of Corporate Governance code under the Listing Agreement entered into by the Company, the information about the Directors proposed to be appointed/reappointed is given in the Annexure to this Notice

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

Item # 4: Revision in Remuneration payable to Mr. M.Rajesh Naidu Managing Director of the Company

Mr.M.Rajesh Naidu was appointed as the Managing Director of the Company pursuant to the provisions of section 269 and the other applicable provisions of the Companies Act, 1956 for a period of five years with effect from 01st December, 2009 as per the resolution passed at the Annual General Meeting of the Company held on 30th September, 2010. Considering the inflationary trend and the substantial increase in the workload and responsibilities of the Managing Director and to avail his uninterrupted services, the Board of Directors of the Company has deemed fit to revise the remuneration as provided in the resolution above. The revision in remuneration is approved by the Remuneration Committee of the Company.

The terms of his revision in remuneration as set out in the resolution may be treated as an abstract pursuant to the provisions of Section 302 of the Companies Act, 1956.

Board of Directors comments the above resolution to the members for their approval.

Mr.M.Rajesh Naidu, Managing Director and Mrs. Kalpana Raj, Whole time Director are deemed to be interested in this Special Resolution.

Item # 5: Appointment of Mr. Rambabu Rupakula as a Director of the Company

In order to have optimum mix of Directors on the Board, Mr. Rambabu Rupakula has been appointed as an additional director of the Company in the Board Meeting held on 21st June, 2011. As per the provisions of the Companies Act, 1956, any director appointed in the Board Meeting as an additional director shall hold office only up to the ensuing Annual General Meeting. The Company has received notice from the members under Section 257 of the Companies Act, 1956 along with the necessary deposit proposing candidature of above director. The Board recommends the resolution for the approval of members.

None of the Directors of the company is concerned or interested, directly or indirectly, in the proposed resolution except the Director himself to the extent of his appointment.

Item # 6: Appointment of Mr. Sagi Venkata Vanshi Krishna as a Director of the Company

Mr. Sagi Venkata Vanshi Krishna has been appointed as an additional director of the Company in the Board Meeting held on 21st June, 2011. As per the provisions of the Companies Act, 1956, any director appointed in the Board Meeting as an additional director shall hold office only up to the ensuing Annual General Meeting. The Company has received notice from the members under Section 257 of the Companies Act 1956 along with the necessary deposit proposing candidature of above director. The Board recommends the resolution for the approval of members.

None of the Directors of the company is concerned or interested, directly or indirectly, in the proposed resolution except the Director himself to the extent of his appointment.

Item # 7: Appointment of Mr. Nadipalli Venkata Rama Rao as a Director of the Company

Mr. Nadipalli Venkata Rama Rao has been appointed as an additional director of the Company in the Board Meeting held on 29th August, 2011. As per the provisions of the Companies Act, 1956, any director appointed in the Board Meeting as an additional director shall hold office only up to the ensuing Annual General Meeting. The Company has received notice from the members under Section 257 of the Companies Act 1956 along with the necessary deposit proposing candidature of above director. The Board recommends the resolution for the approval of members.

None of the Directors of the company is concerned or interested, directly or indirectly, in the proposed resolution except the Director himself to the extent of his appointment.

For and on behalf of Board of Directors
M/s. Genera Agri Corp Limited

Place: Hyderabad
Date: 29th August, 2011

(M. Rajesh Naidu)
Managing Director

ADDITIONAL INFORMATION
(As per Clause 49 of the Listing Agreement)

As required under the Listing Agreement, the particulars of Directors who seek appointment/reappointment are given below:

- | | | |
|----|-----------------------------|---|
| 1. | Name | : M.Rajesh Naidu |
| | Age | : 45 yrs |
| | Qualification | : B.Com & PG Diploma in Business Administration |
| | Expertise | : Industrialist and has more than 15 years of experience in Agriculture sector. |
| | Other Directorships | : 03 |
| | Shareholding in the Company | : 2533800 |
| 2. | Name | : Rambabu Rupakula |
| | Age | : 63 yrs |
| | Qualification | : M.A |
| | Expertise | : Internal Audit |
| | Other Directorships | : Nil |
| | Shareholding in the Company | : Nil |
| 3 | Name | : Sagi Venkata Vanshi Krishna |
| | Age | : 29 yrs |
| | Qualification | : M.B.A & B.Sc |
| | Expertise | : Technocrat |
| | Other Directorships | : Nil |
| | Shareholding in the Company | : Nil |
| 4. | Name | : Nadipalli Venkata Rama Rao |
| | Age | : 34yrs |
| | Qualification | : M.C.A & B.Sc |
| | Expertise | : Technocrat |
| | Other Directorships | : Nil |
| | Shareholding in the Company | : Nil |

To
 The Members,
 Genera Agri Corp Limited

Your Directors present 19th Annual Report of the Company together with the audited Financial Results for the year ended on 31st March 2011.

Financial Results

(Rs. in Lakhs)

PARTICULARS	Current Year 2010 - 2011	Previous Year 2009 - 2010
Income from sales	8580.06	4489.25
Increase in stock -	-91.82	605.08
Total Income	8509	5094.33
Total Expenditure	6346.45	3972.43
Profit / (Loss) before tax and provisions	2162.49	1121.9
Provisions for Fringe Benefit Tax	0	0
Deferred Tax Liability	-2.65	-11.44
Profit for the year	2114.61	1110.46
Profit / (Loss) brought forward from earlier years	1329.98	219.52
Profit/ (Loss) before Adjustments	3444.59	1329.98
Amount carried to Balance-sheet	3444.59	1329.98

Results from Operations

During the year under review, your Company made a Turnover of Rs. 8580.06 Lakhs as against Rs. 4489.25 Lakhs and gained a profit of Rs. 2114.61 Lakhs as against a profit of Rs. 1110.46 Lakhs for the previous year.

Share Capital

The paid-up Share Capital of your Company stands at Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty Lakhs only) as on 31st March, 2011.

During the year, the company has made a Bonus Issue of Equity Shares capitalizing its reserves in the ratio of 2:1 i.e. Two Equity Shares of Rs. 10/- each for every One Equity Share of Rs. 10/- each held with an approval of Shareholders in their meeting held on 28th March, 2011. Board of Directors of the Company in their meeting held on 30th March, 2011, issued and allotted 59,97,400 Equity Shares of Rs. 10/- as Bonus Shares to the existing shareholders. Further, the allotted Bonus Shares of the Company are listed on the Madras Stock Exchange Limited

New Venture

M/s. Genera Agri Global Limited, Dubai

Genera Agri Corp Limited ("GACL") has set up an Wholly-owned Subsidiary Company "M/s. Genera Agri Global Limited" in Dubai on 30th March, 2011. The Company will be acting as Investment Company, which invests in its own Subsidiary Companies in Dubai and Middle East Countries with the objective of creating a platform for Investing and trading in ever growing sector of food and biofuels. Genera Agri Global plans to invest in large scale farming in Malawi, Mozambique, Tanzania, Ethiopia and Canada for cultivation of crops such as Sugarcane and Sweet Sorghum for Fuel and Rice, Wheat, Maize, Sorghum to meet the ever increasing demand for food and fuel crops.

Management Discussion & Analysis

Pursuant to Clause 49 of the Listing Agreement, a report on the management discussion and analysis is enclosed herewith.

Deposits

Your Company has not accepted any Deposits from the public during the year pursuant to Section 58A of the Companies Act 1956.

Employees

Your Company has no employee whose remuneration exceeds the limits prescribed under Section 217(2A) of the Companies Act, 1956. Hence, the information required under the said section, read with the Companies (Particulars of the Employees) Rules, 1975, has not been given in the Report.

Directors

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. M. Rajesh Naidu, Managing Director of the Company, retire by rotation at the 19th Annual General Meeting and being eligible, offer himself for re-appointment.

Board of Directors have co-opted Mr. Rambabu Rupakula, Mr Sagi Venkata Vanshi Krishna and Mr. Nadipalli Venkata Rama Rao as Additional Directors on the Board and they are proposed for reappointment at the ensuing Annual General Meeting. Brief particulars of the Director proposed to be re-appointed are given at the end of the Notice of the Annual General Meeting.

None of the directors of the Company are disqualified from being appointed as directors as specified in section 274(1) (g) of the Companies Act, 1956, as amended.

Auditors

M/s. Hari Vara Prasad & Associates, Chartered Accountants, are retiring as Auditors of the Company, but being eligible, have offered themselves for re-appointment. M/s. Hari Vara Prasad & Associates, have furnished a certificate of their eligibility under Section 224 (1B) of the Companies Act, 1956. Board of Directors recommends their re-appointment.

Corporate Governance:

As required by Clause 49 of the Listing Agreements, a separate section containing the Report on Corporate Governance together with the Certificate on the compliance with the conditions of corporate governance issued by Practicing Chartered Accountants are appended hereto and they form part of this Annual Report.

Directors' Responsibility Statement

As required by Section 217 (2AA) of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that:

- i) in the preparation of the annual accounts for the Financial Year ended 31st March, 2011, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) Appropriate accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year i.e., 31st March 2011 and of the profit of the company for that period.
- iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The annual accounts have been prepared on a going concern basis.

Dividend

The Company has made profit during the year, however to conserve resources required for future plans in the coming years, your Directors do not recommend payment of dividend on the equity shares.

Conservation of Energy & Technology Absorption, Foreign Exchange Earnings and Outgo

- A. Conservation of Energy:
- (a) Energy Conservation measures taken : Adequate measures have been taken to conserve energy wherever possible.
 - (b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy : NIL
 - (c) Impact of the measures (a) and (b) above for energy consumption and consequent impact on the cost of production of goods : N. A.
- B. Technology Absorption:
- (i) Research and Development (R & D):
 - (a) Specific areas in which R & D carried out by the Company : The Company continues to focus and invest R & D in activities to produce and sell one of the best quality vegetables and fruits to meet the International Standards
 - (b) Benefits derived as a result of the R & D : Research and development in the present business will continue to be of importance to your company and contributes higher benefit to the company and its profitability.
 - (c) Future plan of Action : The Company continues to strive to provide a premium quality produce to domestic customers in order to meet their changing preferences and needs.
 - (d) Expenditure on R & D : The expenditure on R & D is not separately classified, as there is no separate R & D division.
 - (ii) Technology Absorption, Adaptation and Innovation: The requisite information under the head is not applicable to company as there were no imports of any technology.

C. Foreign Exchange Earnings & Outgo

(in Rs. Lakhs)

	2010 - 2011	2009 - 2010
(a) Foreign Exchange Earnings	Nil	Nil
(b) Foreign Exchange Outgo	Nil	Nil

Acknowledgments

Your Directors wish to place on record their appreciation for the support extended by government authorities, bankers, customers and shareholders of the Company.

Your Directors also wish to place on record their appreciation for the sincere services rendered by the employees of your Company during the year. Their dedication, teamwork and efficiency have been commendable.

For and on behalf of Board of Directors
M/s. Genera Agri Corp Limited

Place: Hyderabad
Date: 29th August, 2011

(M. Rajesh Naidu)
Managing Director

(M. Kalpana Raj)
Whole-Time Director

AUDITOR'S REPORT

TO
THE MEMBERS OF
M/s. GENERA AGRI CORP LIMITED,
HYDERABAD.

1. We have audited the attached Balance Sheet of Genera Agri Corp Limited, as at 31st March 2011 and Profit and Loss account for the period ended on that date annexed thereto and the Cash Flow statement for the period ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principle used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956. We enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that:
 - I. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - II. In our opinion, proper books of accounts as required by law have been kept by the company so far, as appears from our examination of such books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us.
 - III. The Balance sheet, Profit and Loss account and Cash Flow statements dealt with by this report are in agreement with the books of account.
 - IV. In our opinion, the Balance sheet, Profit and Loss account and Cash flow statements dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - V. On the basis of written representations received from the Directors as on 31st March 2011, the following Directors are disqualified under section 274(1)(g) of the Companies Act, 1956, due to default of non-filing of Annual Accounts and the Annual Returns for the financial years 2006-07, 2007-08 and 2008-09 :-
 - i. GOTTAM HARI.
 - VI. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with Accounting policies and notes thereon give the information required by the Companies Act 1956, in the manner so required and give a true fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2011; and
 - b) In the case of Profit and Loss account, of the profit for the year ended on that date.
 - c) In the case of Cash Flow statements, of the Cash flows for the year ended on that date.

FOR HARI VARA PRASADA & ASSOCIATES
Chartered Accountants
Firm Registration No.004887s
Sd/-
(Y. HARI VARA PRASADA RAO)
PROPRIETOR
Membership No.029740

Place: Hyderabad
Dated: 01st August, 2011

Annexure referred to in paragraph 3 of our report of even date:

1. a. The Company has maintained proper records showing full particulars including quantitative details and situations of Fixed Assets.
b. The fixed Assets have been physically verified by the management. There is annual verification of fixed assets, which in our opinion is reasonable having regard to the size of the company and the nature of its asset. No material discrepancies have been noticed on such verification.
c. During the year, the Company has not disposed of any part of the plant or machinery.
2. a. The inventory has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
b. The procedures of physical verification of inventories followed by management are reasonable and adequate in relation to the size of the company and the nature of its business.
c. The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the books and the book records were not material.
3. a. As informed the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 310 of the Companies Act, 1956.
b. As informed, the Company has not taken loans from other companies covered in the registers maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. According to the information and explanations given to us, there were no transactions of purchase and sale of goods and materials made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies act 1956, and aggregating during the year Rs 5,00,000/- or more in respect of each party
6. In our opinion the company has an internal audit system commensurate with the size and nature its business
7. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits during the year.
8. The Central Government has not prescribed for the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956.
9. The company has no accumulated losses as on 31st ,march 2011 and it has not incurred any cash losses in financial year ended on the date or in the immediately preceding financial year
10. a. The company is regular in depositing with appropriate authorities Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it except PF and ESI.
b. According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited in account of any dispute.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to Financial Institution, Bank or Debenture Holders.
12. According to the information given to us, during the year the company has not granted loans and advances on the bases of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or nidhi / mutual fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
15. In our opinion and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
16. In our opinion and explanations given to us, the company has not taken any Term loans during the period under audit.
17. According to the information and explanation given to us and on an overall examination of the balance sheet of the company, and cash flow statement, we report that the no funds raised on short-term basis have been used for the long-term investment. No long- term funds have been used to finance short-term assets except permanent working capital.
18. According to the information and explanation given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 310 of the Companies Act 1956.
19. According to the information and explanation given to us, the company has not created any security in respect of debentures.
20. The company has not raised any money by public issues.
21. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

FOR HARI VARA PRASADA & ASSOCIATES
Chartered Accountants
Firm Registration No.004887s

Place: Hyderabad
Dated: 01st August, 2011

(Y. HARI VARA PRASADA RAO)
PROPRIETOR
Membership No.029740

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

I, M. Rajesh Naidu, Managing Director of M/s. Genera Agri Corp Limited hereby declare that all the Board members and senior managerial personnel have affirmed for the year ended 31st March, 2011 compliance with the code of conduct of the Company laid down for them.

Place: Hyderabad

Date: 29th August, 2011

**M. Rajesh Naidu
Managing Director**

**M. Kalpana Raj
Wholetime Director**

**Certificate by the Chief Executive Officer (CEO) and
Chief Financial Officer (CFO)**

I, M. Rajesh Naidu, Managing Director of M/s. Genera Agri Corp Limited certify:

1. That we have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2011 and to the best of our knowledge and belief;
 - These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading; and
 - These statements present a true and fair view of the Company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.
2. That 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;
3. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we are aware and the steps that we have taken or purpose to take and rectify the identified deficiencies; and
4. That we have informed the auditors and the Audit Committee of:
 - Significant changes in the internal control during the year;
 - Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - There are no instances of significant fraud of which we have become aware.

**Hyderabad
29th August, 2011**

**M. Rajesh Naidu
Managing Director**

To
The Members of
M/s. Genera Agri Corp Limited
Hyderabad

We have examined the compliance of conditions of Corporate Governance by M/s. Genera Agri Corp Limited for the year ended 31st March, 2011, as stipulated in clause 49 of the listing agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the condition of the Corporate Governance. It is neither an audit nor an expression of the 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 Agreement.

We state that no investor grievance is pending for a period exceeding one month, against the Company as per the records maintained by the shareholder/Investors' Grievance Committee.

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 Hari Vara Prasad & Associates
Chartered Accountants
(Registration No.004887s)

Place : Hyderabad
Date : 1st August, 2011

Y. Hari Vara Prasada Rao
Proprietor
(Membership No. 29740)

1. Company's Philosophy

The Company's philosophy on Corporate Governance is value based framework to manage the Company's affairs in a fair, ethical and transparent governance practices, by adopting high standards of professionalism, honesty, integrity and ethical behavior. We use this framework to maintain accountability in all our affairs, and implement them in meeting the aspirations of our shareholders & satisfy the spirit of law and not just the letter of the law, corporate governance standards should go beyond the law.

2. Board of Directors

a) Composition:

The composition of Board of Directors of the Company meets the stipulated requirements. The Board Consists of Five Directors, out of which three are Independent Directors. Composition of the Board and category of Directors are as follows:

Category	Name of the Director	Designation
Promoter	Mr. M. Rajesh Naidu	Managing Director
Directors	Ms. M. Kalpana Raj	Whole-time Director
Independent Directors	Mr. Rakesh Kumar Singh ¹	Independent Non-Executive Director
	Mr. Rajesh Maddineni ²	Independent Non-Executive Director
	Mr. B. S. K. Somayajulu ³	Independent Non-Executive Director
	Mr. M. Gottam Hari ⁴	Independent Non-Executive Director
	Mr. Rambabu Rupakula ⁵	Independent Non-Executive Director
	Mr. S. V. Vanshi Krishna ⁶	Independent Non-Executive Director
	Mr. V. V. S. Murali Krishna ⁷	Independent Non-Executive Director
	Mr. Nadipalli Venkata RamaRao ⁸	Independent Non-Executive Director

¹upto 30th September, 2010

²upto 21st June, 2011

³upto 21st June, 2011

⁴upto 21st June, 2011

⁵w.e.f. 21st June, 2011

⁶w.e.f. 21st June, 2011

⁷Tenure from 21st June, 2011 to 29th August, 2011

⁸w.e.f. 29th August, 2011

b) Attendance of Directors at the Board meetings and the last AGM:

(i) No. of Board Meeting held during the financial year ended on 31st March, 2011, for which the details are as follows:

No. of Quarters	Quarter I	Quarter II	Quarter III	Quarter IV
Dates of Board Meetings	16th April, 2010	09th July, 2010 31st July, 2010 02nd Sep., 2010 17th Sep., 2010	30th Oct., 2010 10th Nov., 2010 16th Dec., 2010	18th January, 2011 21st Feb., 2011 25th Feb., 2011 02nd March, 2011 03rd March, 2011 14th March, 2011 21st March, 2011 25th March, 2011 31st March, 2011

The last Annual General Meeting was held on 30th September 2010.

(ii) Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) and number of other Directorships and Chairmanships / Memberships of Committees of each Director in various companies:

Names Of The Director	No. Of Other Directorships	No. Of Memberships/Chairmanships Of Board Committees in other Companies	Attendance	
			No. Of Board Meetings	Las AGM
Mr. M. Rajesh Naidu	3	2	17	Present
Ms. M. Kalpana Raj	2	1	17	Present
Mr. Rakesh Kumar Singh ¹	Nil	Nil	04	Present
Mr. Rajesh Maddineni ²	Nil	Nil	17	Present
Mr. B. S. K. Somayajulu ³	Nil	Nil	17	Present
Mr. M. Gottam Hari ⁴	Nil	Nil	17	Present
Mr. Rambabu Rupakula ⁵	Nil	Nil	N.A.	N.A.
Mr. S. V. Vanshi Krishna ⁶	Nil	Nil	N.A.	N.A.
Mr. V. V. S. Murali Krishna ⁷	Nil	Nil	N.A.	N.A.
Mr. Nadipalli Venkata Rama Rao ⁸	Nil	Nil	N.A.	N.A.

¹upto 30th September, 2010

²upto 21st June, 2011

³upto 21st June, 2011

⁴upto 21st June, 2011

⁵w.e.f. 21st June, 2011

⁶w.e.f. 21st June, 2011

⁷Tenure from 21st June, 2011 to 29th August, 2011

⁸w.e.f. 29th August, 2011

c) Information available to the Board of Directors

The Board of Directors of the Company are aware of all the day to day happenings of the Company, and are involved in each and every small decisions to keep the Company safe from any of the troubles. Following are the minimum information, from which the Board is regularly updated:

- Annual operating plans and budgets, capital budgets and updates;
- Quarterly results of our operating divisions or business segments;
- Minutes of meetings of audit, compensation, nominations, risk management and investor grievance committees as well as abstracts of circular resolutions passed;
- The Board minutes of the subsidiary companies;
- General notices of interest received from directors;
- Dividend data;
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of the CFO and Company Secretary;
- Materially important litigations, show cause, demand, prosecution and penalty notices;

- Fatal or serious accidents, dangerous occurrences, and material effluent or pollution problems;
- Any materially relevant defaults in financial obligations to and by us;
- Any issue that involves possible public or product liability claims of a substantial nature;
- Details of joint ventures, acquisitions of companies or collaboration agreements;
- Transactions that involve substantial payments toward goodwill, brand equity or intellectual property;
- Any significant development on the human resources aspect;
- Sale of material nature, of investments, subsidiaries and assets, which are not in the normal course of business;
- Details of foreign exchange exposure and the steps taken by the Management to limit risks of adverse exchange rate movement;
- Non-compliance of any regulatory, statutory or listing requirements, as well as shareholder services such as non-payment of dividend and delays in share transfer.

d) Re – appointment of Retiring Directors:

In accordance with the Articles of Association of the Company Mr. M. Rajesh Naidu, Managing Director of the Company, will retire at the 19th Annual General Meeting of the Company and, being eligible, offers himself for re-appointment.

Brief Resume of Directors seeking re-appointment

Mr. M. Rajesh Naidu (45)

Mr. Rajesh Naidu Munirathnam, aged 45 years, is the Managing Director of our Company. He holds Bachelor of Commerce degree from Andhra University and Post Graduate Degree in Diploma in Business Administration. He hails from agricultural family and has more than a decade of experience in the field of agriculture. Under his leadership, our Company diversified into Bio-fuels to meet the Global Demand of Jatropha Cultivation and gradually transformed into Horticulture business by cultivating fruits and vegetables. He is instrumental in our Company entering into retail space under the name of "GENERA FRESH" in Hyderabad. He is responsible for formulating business strategies and steering the operations of our Company viz., Business Development, Price & Vendor Negotiations, Project Implementation and Execution.

e) Code of Conduct:

In pursuance with the Sub – Clause (D) of Clause 49 of the Listing Agreement, the Company has adopted a Code of Conduct for all Board Members and Senior Management Personnel of the Company. All the members of the Board and Senior Management personnel have affirmed their compliance with the Code of Conduct, as at 29th August, 2011. A declaration regarding the Code of Conduct's Compliances has been given at the end of the Corporate Governance Report, signed by the Managing Director and Whole-time Director.

3. Audit Committee

The Audit Committee supports the Board in meeting its responsibilities in relation to the integrity of the Group's financial statements and associated announcements, the adequacy of internal control and risk management systems and the appointment and work of the internal and external auditors.

The Audit Committee acts as a link between the Statutory and Internal Auditors and Board of Directors. It addresses itself to matters pertaining to adequacy, accuracy and reliability of financial statements, adequacy of provisioning of liabilities, sound working capital management analysis, time and cost overruns in implementation of projection opportunities. The Committee also looks into adequacy, transparency and time.

The terms of reference of the Audit Committee are in conformity with the provisions of Clause 49 of the Listing Agreement entered with the Bombay Stock Exchange Limited..

(i) Composition of the Audit Committee:

In compliance with Clause 49 of the listing agreement and section 292A of the Companies Act, 1956, the Board of Directors of the Company has constituted an Audit Committee comprising of the following three Non-Executive Independent Directors:

S. No.	Name of the Member	Designation
1.	Mr. Rakesh Kumar Singh	Chairman
2.	Mr. M. Rajesh	Member
3.	Mr. Gottam Hari	Member

Due to the induction of Mr.Rambabu Rupakula, Mr.Sagi Venkata Vanshi Krishna and Mr.Vankayalapati Veera Sesa Murali Krishna, the Audit Committee re-constituted on 21st June, 2011.

Further w.e.f 29th August, 2011 due to Resignation of Mr.Vankayalapati Veera Sesa Murali Krishna. the Audit Committee has been re-constituted again as follows:

S. No.	Name of the Member	Designation
1.	Mr. Rambabu Rupakula	Chairman
2.	Mr. Sagi Venkata Vanshi Krishna	Member
3.	Mr. M. Rajesh Naidu	Member

(ii) Meetings and attendance during the year:

During the year 2010 – 2011, five Audit Committee meetings were held on 16th April, 2010; 30th July, 2010; 01st September, 2010; 29th October, 2010 and 17th January, 2011. The attendance of each member of the Committee is given below:

S. No.	Name of the Member	Meeting held During the year	Meeting Attended
1.	Mr. Rakesh Kumar Singh	5	5
2.	Mr. M. Rajesh	5	5
3.	Mr. Gottam Hari	5	5

(iii) Powers of the Audit committee

The Board of Director of the company has delegated the following powers to the Audit Committee, in pursuance with Clause 49 of the Listing Agreement:

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.

(iv) Role of Audit Committee

In current scenario, the Audit Committee plays a vital role for ensuring proper compliances and keeping the accurate financial data towards the shareholders of the Company, for preventing the company from scams. Therefore, to ensure the true and fair view of Financial information of the company, the Audit Committee has properly complied its Role as mentioned in the Clause 49 of the Listing Agreement.

(v) Review of information by Audit Committee

Following information has been regularly reviewed by the Audit Committee in their meetings:

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

4. Remuneration Committee**(i) Brief description of terms of reference**

This committee was constituted primarily to evaluate compensation and benefits for Executive Directors.

Composition of the Remuneration Committee

The Remuneration Committee comprises of the following Directors:

S. No.	Name of the Member	Designation
1.	Mr. Rakesh Kumar Singh	Chairman
2.	Mr. M. Rajesh	Member
3.	Mr. Gottam Hari	Member

Due to the Induction of Mr.Rambabu Rupakula, Mr.Sagi Venkata Vanshi Krishna and Mr.Vankayalapati Veera Sessa Murali Krishna, the Remuneration Committee re-constituted on 21st June, 2011.

Further w.e.f 29th August, 2011 due to Resignation of Mr.Vankayalapati Veera Sessa Murali Krishna, the Remuneration Committee has been re-constituted again as follows:

S. No.	Name of the Member	Designation
1.	Mr. Rambabu Rupakula	Chairman
2.	Mr. Sagi Venkata Vanshi Krishna	Member
3.	Mr. Nadipalli Venkata Rama Rao	Member

(ii) Meetings and Attendance during the year 2010-2011

During the year, there was no meeting of the members of the Remuneration Committee, as the remuneration paid to the Director's is same as of the previous year.

The role of remuneration committee is to decide and fix the remuneration payable to the Managing Directors/Whole-time Directors of the Company.

However, the remuneration of the Managing/Whole-time Directors is subject to approval of the Board and of the Company in General Meeting and such approvals as may be necessary.

The Remuneration Committee shall function in accordance with the terms of reference made by the Board of Directors, which are given as follows:

- (i) To fix the remuneration packages of Executive Directors i.e., Managing Directors and Whole-time Directors, etc.
- (ii) To decide on the elements of remuneration package of all the Directors i.e. salary, benefits, bonus, stock options, pensions, etc.

(iii) Details of remuneration to the Directors for the year

Name of the Director	Relationship with other Directors	Business relationship with other Directors	Remuneration paid during the F. Y. 2010 - 2011
Mr. M. Rajesh Naidu	Related to Ms. M. Kalpana Raj	Promoter Director and Managing Director	24,00,000/-
Ms. M. Kalpana Raj	Related to Mr. M. Rajesh Naidu	Whole-time Director	12,00,000/-

Executive Directors: The appointments are made for a period of five years on the terms and conditions mentioned in the respective resolutions passed by the shareholders of the Company in general meetings, which do not provide for severance fees.

A detail of Sitting Fees paid to the Non-Executive Directors for attending Board and Committee meetings during the financial year 2010 - 2011 is given below:

S. No.	Name of the Director	Sitting Fees paid (Rs.)
1.	Mr. Rakesh Kumar Singh	Nil
2.	Mr. M. Rajesh	Nil
3.	Mr. Gottam Hari	Nil
4.	Mr. Rambabu Rupakula	Nil
5.	Mr. Sagi Venkata Vanshi Krishna	Nil
6.	Mr. Vankayalapati Veera Sesa Murali Krishna	Nil

5. Shareholders / Investors Grievance Committee**(i) Brief description and terms of reference**

The Committee was constituted to specifically look into the redressing of shareholders and investor complaints like transfer of shares, non-receipt of balance-sheet etc.

(ii) Composition of the Shareholder's/ Investor's Grievance Committee

The Shareholder's/ Investor's Grievance Committee comprises of the following Directors:

S. No.	Name of the Member	Designation
1.	Mr. Rakesh Kumar Singh	Chairman
2.	Mr. M. Rajesh	Member
3.	Mr. Gottam Hari	Member

Due to the Induction of Mr.Rambabu Rupakula, Mr.Sagi Venkata Vanshi Krishna and Mr.Vankayalapati Veera Sesa Murali Krishna, the Shareholder's/ Investor's Grievance Committee re-constituted on 21st June, 2011.

Further w.e.f 29th August, 2011 due to Resignation of Mr.Vankayalapati Veera Sesa Murali Krishna, the Shareholder's/ Investor's Grievance Committee has been re-constituted again as follows:

S. No.	Name of the Member	Designation
1.	Mr. Rambabu Rupakula	Chairman
2.	Mr. Sagi Venkata Vanshi Krishna	Member
3.	Mr. Nadipalli Venkata Rama Rao	Member

(iii) Name and Designation of Compliance Officer:

Ms. Khusboo Laxmi Bhagat, Company Secretary has been appointed as the Compliance Officer of the Company.

(iv) No. of Shareholders Complaints received during the year 2010 – 2011:

During the year 2010 -11, no complaints were received from the investors.

(v) No. of complaints not solved to the satisfaction of shareholders:

The Company has not received any complaints during the year 2010 – 2011, so question of complaints not solved to the satisfaction of shareholders does not arise.

(vi) No. of Pending Complaints

Nil.

6. General Body Meetings**(i) Details of last three Annual General Meetings (AGM).**

The information about the last three general body meetings is given below:

Financial year	AGM	Date	Venue	Time
2009 – 2010	16th AGM	30th Sep., 2010	Plot No.263, Anand Villa, Road No.78, Jubilee Hills, Hyderabad – 500 033, Andhra Pradesh	11:00 A.M
2008 – 2009	17th AGM	29th Sep., 2009	9-6-17, 1st Street, Brodipeta, Palakol – 534 260, Andhra Pradesh , India	11:00 A.M
2007 – 2008	18th AGM	29th Sep., 2008	9-6-17, 1st Street, Brodipeta, Palakol – 534 260, Andhra Pradesh , India	11:00 A.M

(ii) Special Resolution passed in the previous three (3) Annual General Meetings (AGMs)

Date	No. of Special Resolutions Passed	Particulars of the Special Resolution
30th Sep., 2010	1	Appointment of Mr. M. Rajesh Naidu as the Managing Director of the Company
29th Sep., 2009	1	Appointment of Mr. M. Rajesh Naidu as the Managing Director of the Company
29th Sep., 2008	Nil	Nil

(iii) Whether special resolutions were put through postal ballot last year, details of voting pattern:

During the period, the Company had conducted one postal ballot on 15th April, 2011 as required under the Companies (Passing of Resolution by Postal Ballot) Rules, 2001. Mr. G. Raghu Babu, Practicing Company Secretary was appointed as the Scrutinizer for overseeing the Postal Ballot process.

Based on the Scrutinizer's Report dated 16th April, 2011, the Chairman has declared the Results of Postal Ballot as under:

Nature of Business	Total Ballots received and are valid	Total Votes in favour of the Resolution	Total Votes Against the resolution
Special Resolution Pursuant to the provisions of Section 17 and applicable provisions if any, of the Companies Act, 1956, to alter the Objects of the Memorandum of Association of the Company	11	2149700	NIL
Special Resolution Pursuant to the provisions of Section 21 of the Companies Act, 1956 to change the name of the Company from "Genera Industries Limited to Genera Agri Corp Limited".	11	2149700	NIL

(iv) Whether any resolution is proposed to be conducted through postal ballot:

Not Applicable.

7. Disclosures

- (i) Disclosure on materially significant related-party transactions i.e. transactions of the Company of material nature with its Promoters, Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.
- (ii) The transaction with the related parties is mentioned under Notes on Accounts to Standalone and Consolidated Accounts in the Annual Report of the Company. None of the transaction with the related parties is in conflict with the interest of the Company.
- (iii) Details of non-compliance by the Company, penalties and strictures imposed on it by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years:
- (iv) The Board of Directors has adopted the Code of Business Conduct and Ethics for Directors and Senior Management. The said code has been communicated to the Directors and the Members of the Senior Management.

8. Means of communication

- (i) **Financial Results:** The Company's quarterly, half-yearly and annual results are published in newspapers as per the Clause 41 of the Listing Agreement. The Annual Report and other communication will be sent to the Shareholders through post.
- (ii) The financial and other results were published in the following newspapers at Hyderabad:
 1. Financial Express
 2. Andhra Prabha
- (iii) The results are also displayed on the Company's websites, [www .genera.in](http://www.genera.in)
- (iv) The website also displays the official news releases.

As per the listing requirements, the Company publishes periodical financial results in *Financial Express* in English and Andhra Prabha in Telugu.

9. General Shareholder Information

a) Details of 19th Annual General Meeting

Date	:	29th September, 2011
Time	:	11:00 A.M.
Venue	:	H. No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad - 500 033, Andhra Pradesh.

b) Financial calendar 2011 – 2012 (tentative schedule)

(i) AGM for the financial year : Before the end of September, 2012
 ended on 31st March, 2012

(ii) Adoption of quarterly results for the quarter ending:

- 30th June, 2011 : 01st August, 2011
- 30th September, 2011 : Second Week of November, 2011
- 31st December, 2011 : Second Week of February, 2012
- 31st March, 2012 : Second Week of May, 2012

c) Date of book closure : 22nd September, 2011 to 29th September, 2011
 (both days inclusive)

d) Listing on Stock Exchange : Madras Stock Exchange Limited, No. 30, Second Line
 Beach, Chennai - 600 001, Tamil Nadu.

e) Stock code/ISIN

- I) Stock Code : GACL
- MSE Scrip Code : ALI
- II) Demat ISIN Number : INE993L01015
- CDSL & NSDL (Equity Shares)

f) Market price date high and low during each month in the last financial year:

As there was no trading of the shares during the financial year 2010 – 2011 in MSE, the relevant data is not available.

g) Registrar and Transfer Agents:

M/s. Bigshare Services Private Limited
 G-10, Left Wing, Amrutha Ville, Opp. Yasodha Hospital,
 Somajiguda, Raj Bhavan Road, Hyderabad - 500 082 (A.P.).
 Tel : +91 40 2337 4967 | 2337 0295
 Fax: +91 40 2337 0295
 Email: www.bigshareonline.com

h) Share Transfer System:

The Board of Directors has delegated the power of approving transfer of shares to the Managing Director of the Company and the details regarding the transfers are placed before the Board of Directors at the subsequent meeting for their approval. The Company's Registers and Share Transfer Agent is M/s. Bigshare Services Private Limited, Hyderabad, who look after shares transfers and other related works.

The Company ensures that all transfers are affected within a period of one month from the date of their lodgment with the Company.

In terms of SEBI Circular no. CIR/MRD/DP/30/2010 dated September 06, 2010 read with circular No. D&CC/FITTC/CR-16 dated 31-12-2002, Reconciliation of Share Capital Audit is conducted on a quarterly basis by a practicing Company secretary for the purpose of, inter alia, reconciliation of the total submitted equity share capital with the depositories and in the physical form with the total issued/paid up equity capital of the Company. Certificates are placed before the Board of Directors and are also forwarded to Madras Stock Exchange Limited, where the shares of the Company are listed.

i) Distribution of Shareholding as on 31st March, 2011:

No. of Equity Shares Slab		No. of Share Holders		No. of Shares	
		Total	%	Total	%
1	5000	225	35.38	2,184,000	2.43
5001	10000	338	53.15	8,133,000	9.04
10001	20000	22	3.46	1,119,000	1.24
20001	30000	15	2.35	1,140,000	1.27
30001	40000	4	0.63	480,000	0.53
40001	50000	2	0.32	291,000	0.32
50001	100000	6	0.94	1,260,000	1.4
100001	Above	24	3.77	75,354,000	83.77
TOTAL		636	100.00	89,961,000	100.00

j) Shareholding Pattern as on 31st March, 2011:

Category of Shareholder	No. of Share holders	Total No. of shares	%
Promoter's Holding			
Indian Promoters 2	4,947,600	54.997	
Total Promoter's Holding (A)	2	4,947,600	54.997
Public Shareholding Institutional Investors			
Mutual Funds -	-	-	-
Financial Institutions/Banks	-	-	-
Foreign Institutional Investors	-	-	-
Foreign Companies	-	-	-
Any Other -	-	-	-
Non – Institutional Investors	-	-	-
Bodies Corporate	3	2,992,200	33.260
Individuals	218	1,056,300	11.743
Others			
Non Resident Individuals	-	-	-
Overseas Corporate Bodies	-	-	-
Trusts - -	-	-	-
Clearing Members	-	-	-
Total Public Shareholding (B)	221	4,048,500	45.003
Shares held by Custodian against Depository Receipts (C)	-	-	-
TOTAL (A+B+C)	223	8,996,100	100.00

k) Dematerialization of Shares:

The shares of the company are compulsorily traded in DEMAT form in the Stock Exchanges where they are listed. The shares are available for dematerialization on both the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

l) Plant Locations:

There are no plants, as the Company is not involved in any manufacturing operations.

m) Address for correspondence:

- i) For any query in Physical shares** : M/s. Bigshare Services Pvt. Ltd.
306, Right Wing, 3rd Floor, Amrutha Ville,
Opp. Yasodha Hospital, Somajiguda,
Raj Bhavan Road, Hyderabad - 500 082.
Phone : +91 40 2337 4967 | 2337 0295
Fax : +91 40 2337 0295
Website : www.bigshareonline.com
- ii) For any other queries** : Registered Office of the Company
H. No. 8-2-293, Block III, Road No. 82,
Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad - 500
033, Andhra Pradesh.
Phone : +91 40 6722 9000 (18 Lines)
Fax : +91 40 6722 9001
Email : siddhardh@generafresh.com
Website : www.genera.in

Dear Shareholder, The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circular no. 17/2011 dated 21st April, 2011 and circular no. 18/2011 dated 29th April, 2011 allowing service of documents to shareholders through electronic mode by the Companies.

Your Company proposes to send documents such as Notice of the Annual General Meeting, Audited Financial Statements, Directors’ Report, Auditors’ Report, etc., and other future communications through electronic mode to the Shareholders whose e-mail addresses are available in the records of the Depository.

In view of above, shareholders are requested to register their e-mail address with the Company/RTA/ Depository by sending a request on or before 29th September, 2011 either to the registered office of the Company or at e-mail address **cs@genera.in** quoting full details of your DP ID, Client ID and name of sole/joint holder or with the concerned depository. You are also requested to keep your email address updated with the Company or concerned depository from time to time. Any shareholder who has not registered e-mail address, the service of documents will be affected by modes of service as provided under section 53 of the Companies Act, 1956.

Please note that you will be entitled to be furnished, free of cost, with a copy of the Balance Sheet of the Company and all other documents required by Law to be attached thereto including Profit and Loss Account and Auditors’ Report etc. and other communications in physical form, upon receipt of a requisition, any time, from you as a Member of the Company. This request for a physical copy may please be sent either to the registered office of the company or at the email id **cs@genera.in** quoting full details of your Folio No./DP ID, Client ID and name of sole/joint holder.

The above referred documents will also be available on the website of the Company at **www.genera.in** from time to time. The copies of the documents as required under section 219 of the Companies Act, 1956 will also be available for inspection at the registered office of the Company during office hours.

We are sure, that you would appreciate this initiative of Ministry of Corporate Affairs and will whole-heartedly support the same

Thanking you,

Yours faithfully,

For Genera Agri Corp Limited
(M Rajesh Naidu)
Managing Director

In Case of Shareholding in Dematerialized form, you may send your e-mail id to the:

Depository Participant with whom your Demat Account is maintained.

In Case Shareholding is in Physical Mode, please send to:

M/s. Big Share Services Private Limited Limited

G-10, Left Wing, Amrutha Ville Opp Yasodha Hospital, Somajiguda Raj
Bhavan Road

E-MAIL ID FOR RECEIVING THE DOCUMENTS THROUGH ELECTRONIC MODE

I/we do hereby authorize M/s. Genera Agri Corp Limited to send the documents to me on the below mentioned e-mail id in accordance with the aforesaid circular issued by the MCA.

1. Folio No./DP ID and Client ID : _____
2. Name of the sole/joint holder : _____
3. E-Mail ID : _____

Signature of the Member

BALANCE SHEET AS AT 31 ST MARCH 2011

PARTICULARS	SCHED	Year Ended March 31, 2011	Year Ended March 31,2010
SOURCE OF FUNDS			
Shareholder's funds:			
Share Capital	1	8,99,61,000	2,99,87,000
Reserves & Surplus	2	28,46,81,922	13,31,94,930
Total		37,46,42,922	16,31,81,930
APPLICATION OF FUNDS:			
FIXED ASSETS			
a) Gross Block	3	7,55,58,894	5,54,59,221
b) Less: Depreciation		90,07,050	55,71,240
c) Net Block		6,65,51,844	4,98,87,981
d)Capital Work-in-Progress		18,40,304	42,56,250
		6,83,92,148	5,41,44,231
Current Assets, Loans & Advances			
a) Inventories		5,50,70,733	6,42,53,600
b) Sundry Debtors	4	7,59,32,047	3,04,75,850
c) Cash & Bank Balances	5	4,65,97,176	24,17,825
d) Loans & Advances	6	14,94,34,213	2,69,60,348
		32,70,34,169	12,41,07,623
Less: Current liabilities & Provisions	7	1,93,73,729	1,39,25,680
Net Current Assets		30,76,60,440	11,01,81,943
Differed Tax Liabilities		(14,09,666)	(11,44,244)
Total		37,46,42,922	16,31,81,930
Notes to Accounts	14		

For Hari Vara Prasada & Associates
 Chartered Accountants
 Firm Registration No.004887s

For and on behalf of the Board

Y. Hari Vara Prasada Rao
 Proprietor
 Membership No. 029740

(Rajesh Naidu Munirathnam)
 Managing Director

(Kalpana Raj Munirathnam)
 Director

Place: Hyderabad
 Date: 01st August, 2011

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31 ST MARCH 2011

PARTICULARS	SCHED	Year Ended March 31, 2011	Year Ended March 31, 2010
INCOME:			
Sales	8	85,80,06,449	44,89,25,560
Export sales	8	17,92,380	-
OTHER INCOME			
Interest on ICD		2,78,630	-
Increase/(decrease) in stock	9	(91,82,867)	6,05,08,200
Total		85,08,94,592	50,94,33,760
EXPENDITURE			
Cultivation Expenses	10	56,29,99,999	36,11,28,910
Re-Tail Purchase	11	2,07,02,244	-
Payments & Benefits to Employees	12	3,66,06,295	2,74,65,250
Administration, Selling & General Exp	13	1,09,00,485	59,79,460
Depreciation		34,35,810	26,69,812
Total		63,46,44,833	39,72,43,432
Profit before tax		21,62,49,759	11,21,90,328
PROVISION FOR INCOME TAX		1,86,410	0
Deferred tax liability		2,65,422	11,44,244
Profit after tax		21,57,97,927	11,10,46,084
Less:- Prior Period Adjustments		43,36,935	-
Net profit		21,14,60,992	11,10,46,084
Profit/loss From Last Year		13,29,98,430	2,19,52,346
Loss/Profit Carried to Balance Sheet		34,44,59,422	13,29,98,430
Notes to Accounts	14		

For Hari Vara Prasada & Associates
Chartered Accountants
Firm Registration No.004887s

For and on behalf of the Board

Y. Hari Vara Prasada Rao
Proprietor
Membership No. 029740

(Rajesh Naidu Munirathnam)
Managing Director

(Kalpana Raj Munirathnam)
Director

Place: Hyderabad
Date: 01st August, 2011

Schedules forming part of Balance Sheet

S. No.	Particulars	Amount as at 31.03.2011	Amount as at 31.03.2011
1	Share Capital		
	Authorized and Issued 1,25,00,000 Equity shares of Rs.10/- each (Previous year 31,00,000 Equity shares of Rs.10/- each)	12,50,00,000	3,10,00,000
	Subscribed & Paid-up 90,06,050 Equity Shares of Rs.10/- each fully paid-up	9,00,60,500	3,00,86,500
	Less: Shares forfeited 19,900 (Rs. 5/- Paid Up)	(99,500)	(99,500)
	89,96,100 (Previous year 29,98,700) Equity Shares of Rs.10/- each fully paid-up (out of above 59,97,400 Shares (Previous Year Nil) issued as bonus shares by way of Capitalization of free Reserve)	8,99,61,000	-
		8,99,61,000	2,99,87,000
2	Reserves & Surplus		
	Surplus Profit & Loss Account	34,44,59,422	13,29,98,430
	Less: Bonus Shares Issued	(5,99,74,000)	-
	Capital Reserve	99,500	99,500
	General Reserve	97,000	97,000
		28,46,81,922	13,31,94,930
4	Sundry Debtors:		
	Due for Over Six Months	-	-
	Due for Less than Six Months	7,59,32,047	3,04,75,850
		7,59,32,047	3,04,75,850
5	Cash & Bank Balances		
	i) Cash On Hand	1,63,56,518	23,32,679
	II) Balance with Schedule Banks In India in Current Accounts		
	A) Indian Bank	42,75,364	85,146
	Others:		
	A) H.D.F.C.Bank	16,86,203	-
	B) H.S.B.C	2,42,79,091	-
		4,65,97,176	24,17,825

Schedules forming part of Balance Sheet

S. No.	Particulars	Amount as at 31.03.2011	Amount as at 31.03.2011
6	Loans & Advances (Unsecured and considered good, unless otherwise stated) Advances recoverable in cash or kind or for value to be received, (unsecured considered good) Advance paid to Poly House Advance to Purchase of Land Un-Secured Loan/Staff adv/Labour Adv Advance given at site for expenses Deposits Shukra Chits Pvt Ltd Input Vat Advance Intercorporate deposits	- - 1,00,044 1,86,92,333 6,01,20,558 2,06,088 2,09,985 7,01,05,205	43,36,580 24,25,870 20,06,500 - 1,86,25,560 (4,34,162) -
		14,94,34,213	2,69,60,348
7	Current Liabilities & Provisions: A) Current Liabilities: Sundry Creditors: Advance from Customers B) Provisions Other Expenses Payable TDS Payable Provision for Income tax Audit Fee Payable Directors Remuneration Payable	1,52,36,063 7,26,575 8,20,038 3,41,295 1,86,410 40,655 20,22,693	81,09,143 14,53,600 58,129 8,94,784 - 1,34,850 32,75,174
		1,93,73,729	1,39,25,680

Schedules forming part of Profit & Loss

S. No.	Particulars	Amount as at 31.03.2011	Amount as at 31.03.2011
8	Income From Sales		
	Export-Sales		-
	Product Produced by the Company	-	-
	Product Traded by the Company	17,92,380	-
		17,92,380	-
	Domestic -Sales		
	Product Produced by the Company	85,09,38,501	44,89,25,560
	Products Traded by the Company	70,67,948	-
		85,80,06,449	44,89,25,560
		85,97,98,829	44,89,25,560
9	Accretion/ (Decretion) of Stocks		
	A) Opening Stock	6,42,53,600	37,45,400
	B) Closing Stock	5,50,70,733	6,42,53,600
		(91,82,867)	6,05,08,200
10	Cultivation Expenses		
	Cultivation Expenses	38,83,22,894	25,45,51,309
	Electricity charges	10,19,629	4,38,560
	Agri Farm Inputs-Purchase	17,21,25,688	10,61,39,041
	Ware House Maintenance	35,288	-
	Research and development Expenses	14,96,500	-
		56,29,99,999	36,11,28,910
11	Purchases		
	Imports:-		
	Raw Material	-	-
	Products Traded	-	-
	Domestic - Purchases		
	Raw Material	-	-
	Products Traded	2,07,02,244	-
		2,07,02,244	

Schedules forming part of Profit & Loss

S. No.	Particulars	Amount as at 31.03.2011	Amount as at 31.03.2011
12	Payments & Benefits to Employees		
	Managerial Remuneration	36,00,000	36,00,000
	Staff Salaries	12,78,319	11,79,700
	Salaries(farm managers and supervisors)	2,97,89,588	2,10,00,000
	Gratuity	16,058	-
	Provident fund	12,468	-
	Professional Tax	41,202	-
	E.S.I	39,895	-
	Staff welfare Exp	18,28,765	16,85,550
		3,66,06,295	2,74,65,250
13	Administrative, Selling & General Expenses		
	Audit Fee	50,000	50,000
	Bad debts	25,10,252	14,56,421
	Bank Charges	1,04,775	3,221
	Books & Periodicals	36,250	26,616
	Business Promotion & Advertisement exp	4,85,620	5,60,250
	Computer Maintenance	2,85,619	1,25,650
	Depository charges	13,236	-
	Electricity Charges	3,36,393	4,09,811
	Insurance	-	24,873
	Internet Charges	48,691	350
	Legal and Professional Charges	17,13,794	1,13,800
	Medical expenses	1,75,972	1,26,912
	Meeting expenses	2,000	-
	Miscellaneous	32,004	4,997
	Office Rent & stores rent	15,02,284	3,79,400
	Office/Store Maintenance	2,63,244	1,21,516
	Postage & Telephone exp	1,59,811	3,62,009
	Printing & Stationery	2,66,583	4,88,442
	Rates & Taxes	10,02,718	1,02,820
	Recreation Charges	-	19,000
	Repairs & Maintenance	3,78,107	3,87,455
	Share Registrar fee	10,000	7,094
	Stock Exchange fee	34,745	-
	Traveling & Conveyance	9,13,679	3,49,050
	Vehicle Maintenance	5,65,958	6,78,005
	Web Designing	8,750	1,81,768
		1,09,00,485	59,79,460

CASH FLOW STATEMENT FOR THE YEAR-2010-11

Particulars	2010-11 Current Year Amount in Rs.	2009-10 Previous Year Amount in Rs.
CASH FLOWS(RUPEES)		
Cash from Operations		
Profit after Tax	21,14,60,992	11,10,46,084
Add: Deferred Tax	265422	11,44,244
Add: Prior Period adjustments	4336935	0
Add: Depreciation	3435810	26,69,812
Cash flow from Operations	21,94,99,159	11,48,60,140
(Inc)/Dec in Working Capital	0	0
(Inc)/Dec in other net CA	0	0
Net Cash from Operations	21,94,99,159	11,48,60,140
Cash from Investing	0	0
Capital expenditure	(-21939977)	(-50,12,571)
Research and Development	(-80685)	(-20,41,670)
(Inc)/Dec in Working Capital	(-153299146)	(-10,61,05,591)
Net Cash from Investing	(-175319808)	(-113159832)
Cash from Financing Issue of Shares	0	0
Share premium	0	0
Dividends on Equity shares	0	0
Net Debt Raised	0	0
Net Cash from Financing	0	0
Net change in Cash	4,41,79,351	17,00,308
Opening Cash	2417825	7,17,517
Closing Cash	46597176	2417825

For Hari Vara Prasada & Associates
Chartered Accountants
Firm Registration No.004887s

For and on behalf of the Board

Y. Hari Vara Prasada Rao
Proprietor
Membership No. 029740

(Rajesh Naidu Munirathnam)
Managing Director

(Kalpana Raj Munirathnam)
Director

Place: Hyderabad
Date: 01st August, 2011

GENERA AGRI CORP LIMITED
NOTES TO BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED
ON 31ST MARCH, 2011 SCHEDULE-15

SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of preparation of financial statements:

These financial statements have been prepared on historical cost conventions on accrual basis to comply in all material respects with applicable accounting standards and relevant presentational requirements of the Companies Act, 1956.

b) Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses and disclosure of contingent liabilities as of the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from estimates and assumptions used in preparing these financial statements.

c) Fixed Assets and Depreciation:

i) Fixed Assets are stated at cost less accumulated depreciation, impairment losses and specific grant / subsidies, if any. Cost comprise of purchase price, freight, duties, taxes and any attributable cost of bringing the asset to its working condition for its intended use.

ii) Assets retired from active use and held for disposal are stated at their estimated net realizable values or net book values whichever is lower.

iii) The carrying amount of fixed assets are reviewed at each balance sheet date when required to assess whether they are recorded in excess of their recoverable amounts, and where carrying values exceed the estimated recoverable amount, assets are written down to their recoverable amount.

iv) Depreciation is provided on straight line basis as per the rates prescribed in Schedule XIV of the Companies Act, 1956.

d) Valuation of Inventories:

Inventories are valued at cost or net realizable value whichever is less. The cost includes Purchase Price and Freight.

e) Recognition of Income and Expenditure:

Revenue from Sale of goods is recognized when:

i) The Property in goods have been transferred to the buyer for a price or all significant risks and rewards of ownership have been transferred to the buyer.

ii) No Significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods.

Items of income and expenditure are recognized on accrual basis.

f) Taxes on income:

Current tax is determined on the income for the year chargeable to tax in accordance with Income tax Act, 1961. Deferred tax liability is recognized for all timing differences. Deferred tax assets are recognized subject to consideration of prudence. Deferred tax arising on account of timing differences is recognized using the tax rates and tax laws that have enacted or subsequently enacted.

g) Investments:

Long term investments are valued at cost less provision for diminution, other than temporary, if any.

h) Foreign currency transactions:

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. At the year-end, all monetary assets and liabilities denominated in foreign currency are restated at the year-end exchange rates. Exchange differences arising on actual payment / realization and year end re-instatement referred to above are recognized in the Profit & Loss Account

i) Retirement Benefits:

i. Retirement benefits in the form of Provident fund is a defined contribution scheme and the contributions are charged to the Profit & Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective authorities.

ii. Gratuity and Leave En-cashment are defined benefit obligation and is provided for on the basis of an actuarial valuation on project unit credit method.

iii. Short term compensated absences are provided for based on estimates. Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method.

iv. Actuarial gain/losses are taken to profit and loss account and are not deferred.

j) Borrowing Cost:

Specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

k) Research and Development Expenses:

Expenditure of capital nature is recognized as fixed assets and depreciated at the applicable rates. Revenue expenditures are charged to profit and loss account in the year in which they are incurred.

l) Contingencies:

Loss arising from claims, litigation, assessments, fines, penalties, etc. is provided for when it is probable that a liability may be incurred, and the amount can be reasonably estimated.

m) Earnings Per Share

In computing earnings per share, the company considers the net profit or loss after tax for the year attributable to the equity shareholders. Basic Earnings per share are computed using the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the basis as basic EPS, after adjusting for the effect of potential delusive equity shares and their corresponding effect on the net profit for the equity shareholders.

n) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

o) Intangible Assets

The Preliminary Expenditure, Trade Marks and Advertisement Expenditure incurred by the company have been charged to Profit & Loss Account in the year of incurrence in accordance with AS-26 (Intangible Assets).

NOTES ON ACCOUNTS

1. Contingent liabilities not provided for: Rs. Nil.
2. In the opinion of the Board, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provisions for all known and determined liabilities are adequate and not in the excess of the amount reasonably necessary.
3. Certain balance of the accounts under sundry debtors, sundry creditors are subject to confirmation and / or reconciliation.
4. Loan and advances include advance against capital orders Nil (previous year Nil).
5. Segment Report (AS17) issued by ICAI is applicable

Format for Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly results
(applicable for banks as well as companies other than banks)

Particulars	3 months ended (31.03.2011)	Corresponding 3 months ended (31.03.2010) in the previous year	Year to date figures for the previous year ended (31.03.2011)	Previous accounting year ended (31.03.2010)
	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a) Segment – A Retail	49.23		66.51	
(b) Segment – B Farm sales	2111.69	673.39	8531.47	4489.25
© Segment – C				
(d) Segment....				
(e) Unallocated				
Total				
Less: Inter Segment Revenue				
Net sales/Income From Operations	2160.92	673.39	8597.98	4489.25
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#				
(a) Segment – A Retail				
(b) Segment – B Farm sales	0.97		1.37	
(c) Segment – C	431.00	168.29	2158.34	1121.90
(d) Segment....				
(e) Unallocated				

Total	431.97	168.29	2159.71	1121.90
Less: i) Interest**	2.78		2.78	
ii) Other Un-allocable Expenditure net off				
(iii) Un-allocable income Total Profit Before Tax	429.19	168.29	2162.49	1121.90
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Segment – A Retail	65.63		151.76	
(b) Segment – B Farm	833.958	299.87	747.85	299.87
(c) Segment – C				
(d) Segment....				
(e) Unallocated				
Total	899.61	299.87	899.61	299.87

6. Remuneration to Auditors Rs. 50,000 (Previous year Rs. 50,000)

7. Deferred tax liability:

Amount in Rupees

Particulars	March 31, 2011	March 31, 2010
Deferred tax liability/(asset) (On account of Depreciation)	2,65,422	(11,44,244)
Total	2,65,422	(11,44,244)

8. Workings for AS 15 – Actuarial Liability to be given

I CHANGES IN PRESENT VALUE OF OBLIGATIONS	
PVO at beginning of period	80685
Interest cost	6455
Current service cost-(non-vested benefits)	96743
Past service cost-(non-vested benefits)	-
Past service cost-(vested benefits)	-
Benefits paid	-
Actuarial (GAIN)/loss on obligation	(87140)
PVO at end of period	96743
II CHANGES IN FAIR VALUE OF PLAN ASSETS	
Fair value of plan assets at beginning of period	-
Expected return on plan assets	-

	Contribution	-
	Benefit paid	-
	Actuarial gain/(loss) on plan asset	-
	Fair value of plan assets at end of period	-
III	FAIR VALUE OF PLAN ASSETS	-
	Fair value of plan assets at beginning of period	-
	Actual return on plan assets	-
	Contributions	-
	Benefit paid	-
	Fair value of plan assets at end of period	-
	Funded status (including unrecognized past service cost)	(96743)
	Excess of actual over estimated return on plan assets	-
IV	EXPERIENCE HISTORY	31-mar-11
	(Gain)loss on obligation due to change in assumption	-
	Experience (gain)/loss on obligation	87140
	Actuarial gain/(loss) on plan assets	-

9. Related party disclosure as per Accounting Standard – 18 issued by the Institute of Chartered Accountants of India:

Key Managerial Personnel:
 Ramesh Naidu Munirathnam
 Kalpana Raj Munirathnam

Details of Transaction are as below:

Managerial Remuneration:	2010-11	2009-10
Managing Director	24,00,000	24,00,000
Other Directors	12,00,000	12,00,000

10. EARNING PER SHARE:

S. No.	Earning per share (basic and diluted) has been Computed	Unit measurement	31-03-2011	31-03-2010
1.	Net profit /loss after tax Weighted Average Number of ordinary	(Rs)	211460992	111046084
2.	Shares (fully called up)	(number)	8996100	2998700
3.	Earnings per share (face value of Rs10/per share)	(1) /(2)	70.13	37.03

11. Expenditure on Research and Development:

Particulars	2010-11
A. Capital expenditure	NIL
B. Revenue Expenditure	1500000

12. There are no pending complaints from the investors

13. Previous year's figures have been re-arranged and regrouped wherever necessary.

14. AS 19 LEASES:

a. Leases:

Leases, where the lessor retains substantially all the risks and rewards incidental to the ownership are classified as operating leases. Operating lease payments consisting of rental for the premises taken on lease are recognized as an expense in Profit & Loss Account on straight line basis over the lease term.

b. Lease agreement to use Lands:

AS 19 has excluded from its scope, Lease agreement to use of lands. Hence, provision of Accounting Standard 19 does not apply for the lease agreements entered to use of Lands.

15. Additional information Pursuant to Paragraph 3 & 4 of Part II of the Schedule VI of the Companies Act, 1956

	Current year	Previous year
Installed capacity	N.A.	
Opening stock of Seed, Plants and others	6,42,53,600	37,45,400
Sales	859,798,829	448,925,560
Closing stock	55,070,733	64,253,600

16. Balance Sheet Abstract and Company's General Profile pursuant to part IV of Schedule VI of the Companies Act, 1956 is enclosed as Annexure to this Balance Sheet.

17. Based on the information available with the Company, there are no suppliers who are registered under the Micro, Small & Medium Enterprises Development Act, 2006 as at March 31, 2011. Hence the information as required under Micro, Small & Medium Enterprises Development Act, 2006 is not disclosed

As per our Report attached,

For Hari Vara Prasada & Associates
Chartered Accountants
Firm Registration No.004887s

For and on behalf of the Board

Y. Hari Vara Prasada Rao
Proprietor
Membership No. 029740

(Rajesh Naidu Munirathnam)
Managing Director

(Kalpana Raj Munirathnam)
Director

Place: Hyderabad
Date: 01st August, 2011

Additional information as required under PART IV of Schedule VI to the Companies Act, 1956
 Balance Sheet Abstract and Company's General Business Profile

1. Registration Details

CIN

Registration No. State Code

Balance Sheet Date

2. Capital raised during the year (Amount 000's)

Public Issue Rights Issue

Bonus Issue Private Placement

Preferential Issue

3. Position of mobilization and deployment of funds (Amount in 000's)

Total Liabilities Total Assets

Sources of Funds
 Paid – up Capital Reserves & Surplus

Secured Loans Unsecured Loans

Application of Funds
 Net Fixed Assets Net Current Assets

Capital Work in Progress Misc. Expenditure

Investments Accumulated Losses

4. Performance of the Company (amount in 000's)

Turnover(Including other Income) Profit After Tax

Total Expenditure Earnings Per Share

Profit Before Tax Dividend Rate

5. Generic Names of Principal Products/services of the Company

Item code no. (ITC code)	:	07
Product description	:	Vegetables.
Item code no. (ITC code)	:	08
Product description	:	Fruits.

As Per our report of even date

For Hari Vara Prasad & Associates
Chartered Accountants
(Registration No.004887s)

for and on behalf of the Board
GENERA AGRICORP LIMITED

Y. Hari Vara Prasada Rao
Proprietor
(Membership No. 29740)

(M. Rajesh Naidu)
Managing Director

(M. Kalpana Raj)
Whole-time Director

(Khusboo Laxmi Bhagat)
Company Secretary

Place : Hyderabad
Date : 01st August, 2011

ATTENDANCE SLIP & PROXY FORM



19th Annual General Meeting
 Genera Agri Corp Limited
 Registered office: H. No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills,
 Hyderabad - 500 033, Andhra Pradesh.

Date 29th September, 2011	Attendance Slip Venue H. No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad - 500 033, A.P.	Time 11:00 A.M.
------------------------------	---	--------------------

Name of the Shareholder	Folio no. / DPID and Client ID No.	No. of Shares

I certify that I am a registered shareholder of the Company and hold above-mentioned shares in the Company and hereby record my present at the 19th Annual General Meeting of the Company.

Member's/Proxy signature

Note: Shareholder/Proxy holder wishing to attend the meeting must bring the Admission Slip and hand over at the entrance duly signed.

..... TEAR HERE

19th Annual General Meeting
 Genera Agri Corp Limited
 Registered office: H. No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills,
 Hyderabad - 500 033, Andhra Pradesh.

PROXY FORM

Red. Folio no. : No. of shares :

DPID no. : Client ID No. :

I/We _____ of _____ being Member/Members of Genera Agri Corp Limited hereby appoint _____ of _____ as

my/our proxy to attend and vote for me/us on my/our behalf at the 19th Annual General Meeting of the Company to be held on 29th September, 2011 at 11:00 a.m. at H. No. 8-2-293, Block III, Road No. 82, Plot No. 382, Film Nagar, Jubilee Hills, Hyderabad - 500 033, Andhra Pradesh and at any adjournment thereof.

As witness my/our hand (s) this _____ day of _____ of 2011.

Affix 15
paise
Revenue
Stamp

Signed by the said _____

Note: This Proxy Form in order to be effective should be duly filled in, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting. The Proxy need not be member of the Company.





GENERA AGRI CORP Ltd.

H. No. 8-2-293, Block III,
Road No. 82, Plot No. 382,
Film Nagar, Hyderabad, AP, India

Ph: +91 40 6722 9000 (18 Lines)
www.genera.in

