

**Independent Auditor's Report on Standalone Annual Financial Results under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March 2023**

To the Board of Directors of  
**Genesis Finance Company Limited**

**Report on the audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial results of Genesis Finance Company Limited (hereinafter referred to as the 'Company') for the quarter and year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.



Office At: Kolkata -

Mumbai - Noida - Delhi - Gurugram

**M.C. Jain & Co.**  
**Chartered Accountants**

**4701/21A, Ansari Road**  
**Darya Ganj, New Delhi-02**  
**Tel: 23280102**  
**Tel/Fax: 23254375**  
**Email: mcjain.co@gmail.com**

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143 (10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### **Management's and the Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable

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and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

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



**M.C. Jain & Co.**  
**Chartered Accountants**

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**Other Matter**

The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For M.C.Jain & Co.**

Chartered Accountants

F.R.N. No 304012E

*Vikas*



**CA Vikas Khanijo**

Partner

M. No. 533854

Place: New Delhi

Dated: 30<sup>th</sup> May 2023

UDIN:

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Office At: Kolkata -

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# Genesis Finance Company Limited

CIN: L65910DL1990PLC040705

Regd. Office: 4 MMTC/STC Market, Geetanjali, New Delhi - 110017

Email: genesis599@gmail.com; Website: www.genesisfinance.net

Balance Sheet as at 31st March 2023

Amount in Rs. Lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
<b>A ASSETS</b>		
<b>1 Financial Assets</b>		
(a) Cash and cash equivalents	18.49	9.00
(b) Bank balance other than cash and cash equivalents	-	-
(c) Derivative financial instruments	-	-
(d) Receivables	-	-
(i) Trade Receivables	-	-
(ii) Others	-	-
(e) Loans	18,998.62	17,470.80
(f) Investments	-	-
(g) Other financial assets	86.79	81.30
<b>Sub-total - Financial Assets</b>	<b>19,103.90</b>	<b>17,561.10</b>
<b>2 Non - Financial Assets</b>		
(a) Current tax assets (net)	-	-
(b) Deferred tax assets (net)	30.13	30.40
(c) Property, plant and equipment	465.20	2,280.04
(d) Intangible assets	-	-
(e) Other Non financial assets	30.58	30.96
<b>Sub-total - Non-Financial assets</b>	<b>525.91</b>	<b>2,341.40</b>
<b>TOTAL - ASSETS</b>	<b>19,629.81</b>	<b>19,902.50</b>
<b>B LIABILITIES</b>		
<b>1 Financial Liabilities</b>		
(a) Derivative financial instruments	-	-
(b) Trade Payables	-	-
(c) Debt Securities	-	-
(d) Borrowings (Other than Debt Securities)	7,228.65	8,650.99
(e) Deposits	-	-
(f) Subordinated liabilities	-	-
(g) Other financial liabilities	48.59	50.75
<b>Sub-total - Financial Liabilities</b>	<b>7,276.73</b>	<b>8,701.74</b>
<b>2 Non Financial Liabilities</b>		
(a) Current tax liabilities (Net)	486.18	210.02
(b) Provisions	70.38	69.03
(c) Other non financial liabilities	9.62	28.69
<b>Sub-total - Non Financial Liabilities</b>	<b>566.18</b>	<b>307.74</b>
<b>3 Equity</b>		
(a) Equity Share Capital	4,639.71	4,639.71
(b) Other equity	7,146.68	6,253.31
<b>Sub-total - Equity</b>	<b>11,786.39</b>	<b>10,893.02</b>
<b>TOTAL - LIABILITIES</b>	<b>19,629.81</b>	<b>19,902.50</b>

For and on behalf of the Board  
GENESIS FINANCE COMPANY LIMITED

**Naresh Garg**  
(Chairman cum Managing Director)  
DIN: 00916814

Date: 30th May, 2023  
Place: New Delhi





# Genesis Finance Company Limited

CIN: L65910DL1990PLC040705

Regd. Office: 4 MMTC/STC Market, Geetanjali, New Delhi - 110017

Email: genesis599@gmail.com; Website: www.genesisfinance.net

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Amount in Rs Lakhs

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
a	Revenue from operations					
	Interest Income	735.97	781.35	762.73	2,963.95	2,703.09
b	Other income	-	-	-1.26	-	0.50
	<b>Total Income</b>	<b>735.97</b>	<b>781.35</b>	<b>761.47</b>	<b>2,963.95</b>	<b>2,703.59</b>
<b>2</b>	<b>Expense</b>					
a	Cost of material consumed	-	-	-	-	-
b	Purchase of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress, stock-in-trade and property under development	-	-	-	-	-
d	Employment benefits expense	50.22	49.31	46.42	197.45	223.46
e	Finance Cost	223.89	286.27	312.07	812.43	631.10
f	Impairment of financial assets	165.06	166.85	58.32	452.75	267.87
g	Depreciation and amortisation	5.09	5.51	7.17	20.68	28.19
h	Other Expenses	46.21	29.14	64.48	128.04	360.99
	<b>Total Expenses</b>	<b>490.47</b>	<b>537.08</b>	<b>488.46</b>	<b>1,611.35</b>	<b>1,511.61</b>
<b>3</b>	<b>Profit/(Loss) before tax and exceptional items</b>	<b>245.50</b>	<b>244.27</b>	<b>273.01</b>	<b>1,352.60</b>	<b>1,191.98</b>
<b>4</b>	<b>Exceptional items(net)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Tax Profit/(Loss) for the Period</b>	<b>245.50</b>	<b>244.27</b>	<b>273.01</b>	<b>1,352.60</b>	<b>1,191.98</b>
<b>6</b>	<b>Tax Expense</b>					
	Current Tax	176.80	61.46	154.00	458.94	385.18
	Deferred Tax	0.27	-	0.27	0.27	0.27
<b>7</b>	<b>Profit After tax</b>	<b>68.43</b>	<b>182.81</b>	<b>118.74</b>	<b>893.39</b>	<b>806.53</b>



8	<b>Other Comprehensive income</b>					
	A. (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	(ii) income tax related to items that will not be reclassified to Profit or Loss	-	-	-	-	-
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) income tax related to items that will be reclassified to Profit or Loss	-	-	-	-	-
	<b>Total other comprehensive income (net of tax)</b>	-	-	-	-	-
9	<b>Total comprehensive income for the period (7+8)</b>	68.43	182.81	118.74	893.39	806.53
10	Paid-up Equity Share Capital (Face Value Rs.10)	4,639.71	4,639.71	4,639.71	4,639.71	4,639.71
11	Other equity				7,146.68	6,253.31
12	Basic and diluted earning per share	0.15	0.39	0.26	1.93	1.74

**Notes:**

(1) The above audited financial results for the quarter and year ended 31st March, 2023 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2023.

(2) The Company has adopted Indian Accounting Standards ("Ind AS") and accordingly the financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

(3) Previous year/quarter figures have been regrouped/rearranged wherever necessary.

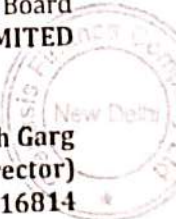
(4) As the company's business activity falls within (Ind AS), notified by the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) are applicable.

**Date:** 30th May, 2023  
**Place:** New Delhi



For and on behalf of the Board  
**GENESIS FINANCE COMPANY LIMITED**

*(Signature)*  
**Naresh Garg**  
(Chairman cum Managing Director)  
DIN: 00916814





# Genesis Finance Company Limited

CIN: L65910DL1990PLC040705

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Statement of Cash Flow for the year ended 31st March 2023

Amount in Rs. Lakhs

Sl. No.	Particulars	For year ended 31.03.2023	For year ended 31.03.2022
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	PROFIT BEFORE TAX	1,352.60	1,191.97
	ADJUSTMENTS FOR:		
	- Interest Income	-2,963.95	-2,703.09
	Depreciation and Amortization	20.68	28.19
	Finance Cost	805.14	624.45
	Impairment loss	452.75	267.87
	Provision for Employee Benefit (Gratuity)	1.34	-
	(Profit)/ Loss on sale of Assets and Investment	-	-
	<b>Cash from Operation before Working Capital Changes</b>	<b>-331.44</b>	<b>-590.61</b>
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:		
	(Increase) / Decrease in Loans	-1,954.23	-4,183.59
	(Increase) / Decrease in other Financial Assets	-5.50	3.93
	(Increase) / Decrease in other Non Financial Assets	0.37	-15.66
	Increase / (Decrease) in other Financial Liabilities	-2.16	-3.61
	Increase / (Decrease) in other Non Financial Liabilities	-19.06	-5.24
	Cash inflow from Interest on loans	2,937.60	2,664.74
	Cash outflow towards finance cost	-799.16	-620.87
	<b>Cash Generated from Operations</b>	<b>-173.58</b>	<b>-2,750.91</b>
	Taxes Paid (net of refunds)	182.79	454.17
	<b>Net Cash Generated from Operating Activities</b>	<b>-356.37</b>	<b>-3,205.08</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant & Equipments	-	-429.10
	Proceeds from Property, Plant & Equipments	1,794.16	-
	<b>Net Cash from Investing Activities</b>	<b>1,794.16</b>	<b>-429.10</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Share allotment	-	-
	Availment (Repayment) of Borrowings (Other than Debt Securities) (Net of repayments)	-1,428.31	3,638.27
	<b>Net Cash used in Financing Activities</b>	<b>-1,428.31</b>	<b>3,638.27</b>
	<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>9.49</b>	<b>4.07</b>
	<b>Add: Cash and Cash Equivalents at the beginning of the year</b>	<b>9.00</b>	<b>4.93</b>
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>18.49</b>	<b>9.00</b>
	Components of Cash and Cash Equivalents:		
	a) Cash on hand	18.49	9.00
	b) Balance with Banks in Current Account	-	-
	c) Cheques on hand	-	-

For and on behalf of the Board  
GENESIS FINANCE COMPANY LIMITED

(Chairman cum Managing Director)

DIN: 00916814

Date: 30th May, 2023  
Place: New Delhi





## Genesis Finance Company Limited

CIN: L65910DL1990PLC040705

Regd. Office: 4 MMTC/STC Market, Geetanjali, New Delhi - 110017

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Statement of Changes in Equity for the year ended 31st March 2023

### A Equity Share Capital

Particular	Amount in Rs. Lakhs
Balance at 31st March 2022	4,639.71
Changes in Equity	-
Balance at 31st March 2023	4,639.71

### B Other Equity

Particular	Reserves and Surplus			Other Comprehensive Income	Total
	Security Premium	Statutory Reserve u/s 45-IC of RBI Act, 1934	Retained Earnings		
Balance at 31st March 2022	1,678.78	892.67	3,678.19	3.68	6,253.31
Profit for the year	-	-	893.37	-	893.37
Other comprehensive income (net of tax)	-	-	-	-	-
Issue of Debenture / Bonus share	-	-	-	-	-
Transfer to special reserve	-	178.68	-178.68	-	-
Balance at 31st March 2023	1,678.78	1,071.35	4,392.88	3.68	7,146.68

As required by section 45-IC of the RBI Act 1934, the Company maintains a reserve fund and transfers there in a sum not less than twenty per cent of its net profit every year as disclosed in the statement of profit and loss.

The Company cannot appropriate any sum from the reserve fund except for the purpose specified by Reserve Bank of India from time to time. Till date RBI has not specified any purpose for appropriation of Reserve fund maintained under section 45-IC of RBI Act, 1934.

Date: 30th May, 2023  
Place: New Delhi



For and on behalf of the Board  
GENESIS FINANCE COMPANY LIMITED

(Chairman cum Managing Director)  
DIN: 00916814



**M.C. Jain & Co.**  
**Chartered Accountants**

**4701/21A, Ansari Road**  
**Darya Ganj, New Delhi-02**  
**Tel: 23280102**  
**Tel/Fax: 23254375**  
**Email: mcjain.co@gmail.com**

To,

**The Board of Directors**  
**Genesis Finance Company Limited**  
4 MMTC/STC Market, Geetanjali,  
New Delhi - 110017

**The Listing and Compliance Head,**  
**Metropolitan Stock Exchange of India**  
**Limited**  
Building A, Unit 205A, 2<sup>nd</sup> Floor,  
Piramal Agastya Corporate Park,  
L.B.S Road, Kurla (West), Mumbai - 400070

Dear Sir/Ma'am,

This is to confirm that we have signed the financial statement of Genesis Finance Company Limited for the quarter and year ended 31<sup>st</sup> March, 2023 on 30<sup>th</sup> May, 2023, however due to technical difficulties faced while generating Unique Document Identification Number (UDIN) as required by the Institute of Chartered Accountant of India (ICAI), the same could not be generated and consequently not mentioned in the financial statements.

Further, please note that the ICAI allows us a time period of 60 days to generate the UDIN. So, we will generated and provide the UDIN as soon as the technical errors is resolved.

**For M.C.Jain & Co.**  
Chartered Accountants  
F.R.N. No. 304012E

*Vikas*



**CA Vikas Khanijo**  
Partner  
M. No. 533854

Place: New Delhi  
Dated: 30<sup>th</sup> May 2023

Office At: Kolkata -

Mumbai - Noida - Delhi - Gurugram