



February 11, 2020

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
Scrip Code : 506109	Symbol : GENESYS

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on February 11, 2020.

In compliance with the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held today, February 11, 2020 has *inter alia* approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2019.

Copies of the following are enclosed:

- i. Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2019.
- ii. Limited Review Report of the Statutory Auditors on aforesaid results.

The meeting of the Board commenced at 06.00 p.m. and concluded at 06:30 p.m.

You are requested to take the above on your records.

Thanking You,

Yours faithfully,

For **Genesys International Corporation Limited**


Vineet Chopra
Vice President - Legal &
Company Secretary



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019
(₹ in lacs except earnings per share)

Particulars	Standalone					
	Quarter ended			Nine months ended		For the year ended
	31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1 Income from operations	2,803.18	2,764.05	3,051.39	9,268.13	7,833.28	11,879.34
2 Other Income	90.67	114.65	54.99	263.51	318.82	387.78
3 Total Revenue	2,893.85	2,878.70	3,106.38	9,531.64	8,152.10	12,267.12
4 Expenses						
a) Project Expenses	191.31	346.70	227.46	918.64	542.30	1,603.59
b) Employee Benefit Expenses	1,813.54	1,395.07	1,712.27	5,134.07	4,713.92	6,320.81
c) Finance Costs	78.74	70.29	40.42	228.45	160.75	257.03
d) Depreciation and Amortisation Expenses	292.23	305.24	391.57	902.13	754.66	978.24
e) Other Expenditure	450.30	507.07	393.09	1,345.61	943.20	1,582.32
Total expenses	2,826.12	2,624.37	2,764.81	8,528.90	7,114.83	10,741.99
5 Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	67.73	254.33	341.57	1,002.74	1,037.27	1,525.13
6 Exceptional / Extraordinary Items	-	-	-	-	-	-
7 Profit/(Loss) before Tax (5-6)	67.73	254.33	341.57	1,002.74	1,037.27	1,525.13
8 Tax Expense						
Current Tax	6.68	9.67	59.50	145.68	168.00	323.64
Deferred Tax	(134.19)	(89.71)	(19.44)	(307.69)	(36.10)	(49.54)
Tax Adjustment for earlier years	-	-	-	-	22.82	21.40
Total Tax Expenses	(127.51)	(80.04)	40.06	(162.01)	154.72	295.50
9 Net Profit/(Loss) After Tax (7-8)	195.24	334.37	301.51	1,164.75	882.55	1,229.63
10 Other comprehensive Income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of the net defined benefit liability / asset	(18.51)	(37.03)	17.01	(55.54)	51.04	25.24
Equity instrument through other comprehensive income	-	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total Comprehensive Income / (Loss) for the period	(18.51)	(37.03)	17.01	(55.54)	51.04	25.24
11 Total Comprehensive Income for the period after Tax (9+10)	176.73	297.34	318.52	1,109.21	933.59	1,254.87
12 Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,557.01	1,556.67	1,553.56	1,557.01	1,553.56	1,555.62
13 Other Equity	-	-	-	-	-	28,016.79
14 Earnings per Share (weighted average)						
Basic EPS (Not Annualised)	0.63	1.07	0.97	3.74	2.85	3.97
Diluted EPS (Not Annualised)	0.61	1.06	0.94	3.72	2.76	3.89

Notes:

- The Company addresses the consumer location based services market as well as enterprise and infrastructure space.
- The Company operates only in single Primary Segment i.e. Geographical Information Systems, hence disclosure as per IND AS 108 'Operating Segment' is not required.
- The financial results for the quarter and nine month ended December 31, 2019 have been reviewed by the Audit Committee. The Board of Directors at its meeting held on February 11, 2020, approved the same and its release.
- Effective 1 April, 2019, the Company has adopted Ind AS 116 'Leases', w.r.t. lease contracts outstanding as on 1st April, 2019 using the modified retrospective method. Accordingly, financial results for the quarter and nine months ended 31st December, 2018 and year ended 31st March, 2019 have not been retrospectively adjusted. This has resulted in recognising a right-to-use asset of ₹ 1,132.85 lakhs, corresponding lease liability of ₹ 1,189.22 lakhs and resulting effect of other equity at (₹ 56.37 lakhs) as at 1st April, 2019. The effect of this adoption on the Profit for the period and the earnings per share is not significant and has been given effect in these results.

In the Statement of Profit and Loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.

- Previous period figures have been re-grouped / re-classified, wherever necessary.

For GENESYS INTERNATIONAL CORPORATION LIMITED


SAROJA MALIK
WHOLE - TIME DIRECTOR
DIN No: 00400421



Place: Mumbai
Dated: February 11, 2020





G. K. Choksi & Co.
Chartered Accountants

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,

The Board of Directors of,

Genesys International Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **GENESYS INTERNATIONAL CORPORATION LIMITED** (the "Company") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain




assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement

Place: Mumbai
Date: 11/02/2020

FOR G. K. CHOKSI & CO.
Chartered Accountants
Firm Registration Number:125442W




(Shreyas V. Parikh)
(Partner)
(Membership Number 033402)
UDIN: 20033402AAAAAQ4340

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019
(₹ in lacs except earnings per share)

	Particulars	Consolidated					
		Quarter ended		Nine months ended		For the year	
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	Income from operations	2,803.18	2,764.05	3,051.39	9,268.13	7,427.03	11,473.09
2	Other Income	65.67	87.70	(14.96)	185.35	248.87	294.45
3	Total Revenue	2,868.85	2,851.75	3,036.43	9,453.48	7,675.90	11,767.54
4	Expenses						
	a) Project Expenses	200.76	356.98	328.92	950.71	568.34	1,656.72
	b) Employee Benefit Expenses	1,813.54	1,395.07	1,712.27	5,134.07	4,692.18	6,301.79
	c) Finance Costs	78.78	70.30	42.32	226.55	166.29	257.03
	d) Depreciation and Amortisation Expenses	518.15	531.21	618.19	1,577.47	1,432.17	1,877.26
	e) Other Expenditure	453.70	511.25	307.86	1,356.74	965.68	1,637.69
	Total expenses	3,064.93	2,864.81	3,009.56	9,247.54	7,824.67	11,730.49
5	Profit/(Loss) before exceptional / Extraordinary items and Tax (3-4)	(196.08)	(13.06)	26.87	205.94	(148.77)	37.05
6	Exceptional / Extraordinary Items	-	-	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	(196.08)	(13.06)	26.87	205.94	(148.77)	37.05
8	Tax Expense						
	Current Tax	6.58	9.67	59.50	145.68	168.00	323.64
	Deferred Tax	(134.19)	(89.86)	(19.44)	(307.84)	(36.10)	65.22
	Tax Adjustment for earlier years	-	-	-	-	22.82	21.40
	Total Tax Expenses	(127.51)	(80.19)	40.06	(162.16)	154.72	410.26
9	Net Profit/(Loss) After Tax (7-8)	(68.57)	67.13	(13.19)	368.10	(303.49)	(373.21)
10	Other comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of the net defined benefit liability / asset	(18.51)	(37.03)	17.01	(55.54)	51.04	25.24
	Equity instrument through other comprehensive income	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive Income / (Loss) for the period	(18.51)	(37.03)	17.01	(55.54)	51.04	25.24
11	Total Comprehensive Income for the period after Tax (9+10)	(87.08)	30.10	3.82	312.56	(252.44)	(347.97)
12	Total Comprehensive Income for the period attributable to						
	NON - CONTROLLING INTEREST	(175.57)	(174.45)	(197.41)	(521.71)	(675.67)	(910.19)
	EQUITY SHARE HOLDER'S OF THE COMPANY	88.49	204.55	201.23	834.27	423.22	562.22
13	Net Profit/(Loss) for the year attributable to						
	NON - CONTROLLING INTEREST	(175.57)	(174.45)	(197.41)	(521.71)	(675.67)	(910.19)
	EQUITY SHARE HOLDER'S OF THE COMPANY	107.00	241.58	184.22	889.81	372.18	536.98
14	Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,557.01	1,556.67	1,553.56	1,557.01	1,553.56	1,555.62
15	Other Equity						
	Owner's Share						20,832.77
	Non Controlling Interest						9,173.65
16	Earnings per Share (weighted average)						
	Basic EPS (Not Annualised)	0.34	0.78	0.97	2.86	1.20	1.73
	Diluted EPS (Not Annualised)	0.34	0.77	0.94	2.84	1.17	1.70

Notes:

- The Company addresses the consumer location based services market as well as enterprise and infrastructure space.
 - The Company operates only in single Primary Segment i.e. Geographical Information Systems, hence disclosure as per IND AS 108 'Operating Segment' is not required.
 - The financial results for the quarter ended December 31, 2019 have been reviewed by the Audit Committee. The Board of Directors at its meeting held on February 11, 2020, approved the same and its release.
 - Effective 1 April, 2019, the Company has adopted Ind AS 116 'Leases', w.r.t. lease contracts outstanding as on 1st April, 2019 using the modified retrospective method. Accordingly, financial results for the quarter ended 30th June, 2018 and quarter and year ended 31st March, 2019 have not been retrospectively adjusted. This has resulted in recognising a right-to-use asset of ₹ 1,132.85 lakhs, corresponding lease liability of ₹ 1,189.22 lakhs and resulting effect of other equity at (₹ 56.37 lakhs) as at 1st April, 2019. The effect of this adoption on the Profit for the period and the earnings per share is not significant and has been given effect in these results.
- In the Statement of Profit and Loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- Previous period figures have been re-grouped / re-classified, wherever necessary.

For GENESYS INTERNATIONAL CORPORATION LIMITED

Saroja Malik
SAROJA MALIK
WHOLE - TIME DIRECTOR
DIN No: 00400421



Place: Mumbai
Dated: February 11, 2020





G. K. Choksi & Co.
Chartered Accountants

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,

The Board of Directors of,

Genesys International Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **GENESYS INTERNATIONAL CORPORATION LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company, its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD CMD 1/44/2019



dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.


4. The statement includes the financial results of the following entities:
 - a) A. N. Virtual World Tech Limited
 - b) Virtual World Spatial Technologies Private Limited (Step Down Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of the subsidiary and its step down subsidiary, whose interim financial information reflect total revenue of Rs. 0.83 lacs and Rs. (0.28) lacs, total Net Loss after tax and total comprehensive loss of Rs. 432.11 lacs and Rs. 1284.05 lacs for the quarter and nine months ended December 31, 2019, respectively.
7. As per the information received from the management, the accounts of its associate, Riransa Genesys Geomatics Private Limited, are not finalized yet. Due to this fact, the consolidated financial result does not include the share of profit/loss of the above associate.

Our conclusion on the statement is not modified in respect of the above matter.

Place: Mumbai
Date: 11/02/2020



FOR G. K. CHOKSI & CO.
Chartered Accountants
Firm Reg. No.: 125442W


(Shreyas V. Parikh)
(Partner)

(Membership Number 033402)

UDIN: 20033402 AAAAAR 4700