

# Genesys International Corporation Ltd.



August 14, 2019

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

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on August 14, 2019**

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, August 14, 2019 has *inter alia* approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2019.

Copies of the following are enclosed:

- Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2019;
- Limited Review Report of the Statutory Auditors on aforesaid results.

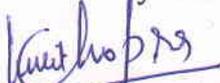
The meeting of Board commenced at 5.30 p.m. and concluded at 6.45 p.m.

You are requested to take the above on your records.

Thanking You,

Yours faithfully,

For Genesys International Corporation Limited

  
Vineet Chopra

General Manager-Legal &  
Company Secretary



## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in lacs)

	Particulars	Standalone			
		Quarter ended			For the year ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Unaudited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	Net Sales / Income from operations	3,700.90	4,046.06	2,231.75	11,879.34
2	Other Income	58.19	68.96	152.25	387.78
3	<b>Total Revenue</b>	<b>3,759.09</b>	<b>4,115.02</b>	<b>2,384.00</b>	<b>12,267.12</b>
4	<b>Expenses</b>				
	a) Project Expenses	380.63	1,061.29	79.47	1,603.59
	b) Employees Cost	1,925.46	1,606.89	1,330.61	6,320.81
	c) Finance Costs	79.42	96.28	64.70	257.03
	d) Depreciation and Amortisation Expenses	304.66	223.58	168.44	978.24
	e) Other Expenditure	388.24	639.12	338.80	1,582.32
	<b>Total expenses</b>	<b>3,078.41</b>	<b>3,627.16</b>	<b>1,982.02</b>	<b>10,741.99</b>
5	Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	680.68	487.86	401.98	1,525.13
6	Exceptional / Extraordinary Items	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	680.68	487.86	401.98	1,525.13
8	<b>Tax Expense</b>				
	Current Tax	129.33	155.64	68.48	323.64
	Deferred Tax	(83.79)	(13.44)	(11.83)	(49.54)
	Tax Adjustment for earlier years	-	(1.42)	-	21.40
	<b>Total Tax Expenses</b>	<b>45.54</b>	<b>140.78</b>	<b>56.65</b>	<b>295.50</b>
9	<b>Net Profit/(Loss) After Tax (7-8)</b>	<b>635.14</b>	<b>347.08</b>	<b>345.33</b>	<b>1,229.63</b>
10	Other comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurement of the net defined benefit liability / asset	-	(25.80)	-	25.24
	Equity instrument through other comprehensive income	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-
	<b>Total Comprehensive Income / (Loss) for the period</b>	<b>-</b>	<b>(25.80)</b>	<b>-</b>	<b>25.24</b>
11	<b>Total Comprehensive Income for the period after Tax (9+10)</b>	<b>635.14</b>	<b>321.28</b>	<b>345.33</b>	<b>1,254.87</b>
12	Paid-up Equity Share Capital (Face value of ₹ 5/- each)	1,555.74	1,555.62	1,547.48	1,555.62
13	Other Equity				28,016.79
14	Earnings per Share (weighted average)				
	Basic EPS ( Not Annualised)	2.04	1.12	1.12	3.97
	Diluted EPS ( Not Annualised)	2.00	1.10	1.07	3.89



**Notes:**

- 1 The Company addresses the consumer location based services market as well as enterprise and infrastructure space.
- 2 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.
- 3 The financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee. The Board of Directors at its meeting held on August 14, 2019 approved the same and its release.
- 4 The Figures of the Quarter ended March 31, 2019 are the balancing figures between Audited figures in respect of the full financial year and the Unaudited Published year to date figures upto December 31, 2018 which were subject to Limited Review.
- 5 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-of- use asset of ₹ 1,173.82 lakhs, corresponding lease liability of ₹ 1,230.06 lakhs and resulting effect of other equity at (₹ 56.24 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.
- 6 Previous period figures have been re-grouped / re-classified, wherever necessary.

**For GENESYS INTERNATIONAL CORPORATION LIMITED**

**Place: Mumbai**  
**Dated: August 14, 2019**

  
**SAJID MALIK**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN No: 00400366**





*G. K. Choksi & Co.*  
*Chartered Accountants*

*708/709, Raheja Chambers,  
Free Press Journal Road,  
Nariman Point, Mumbai - 400 021.  
Tel.: 6632 4446 / 6632 4447  
2282 6087 / 2284 5316  
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gkcmumbai@gmail.com*

### Limited Review Report

To,

The Board of Directors,

**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 30<sup>th</sup> June 2019 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation') read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
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 there under and other accounting principles generally accepted in India read with Circular. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review on 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 from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results, prepared in accordance with recognition and measurement



principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR G. K. CHOKSI & CO.**

**Chartered Accountants**

**Firm Registration Number: 125442W**

**Place: Mumbai**

**Date: 14/08/2019**



**(Shreyas V. Parikh)**

**(Partner)**

**(Membership Number 033402)**

**UDIN Number: 19033402AAAAAU9731**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

(₹ in lacs)

	Particulars	Consolidated			
		Quarter ended			For the year
		30-Jun-19 (Unaudited)	31-Mar-19 (Unaudited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	Net Sales / Income from operations	3,700.90	4,046.06	2,231.75	11,473.09
2	Other Income	31.98	45.58	152.25	294.45
3	<b>Total Revenue</b>	<b>3,732.88</b>	<b>4,091.64</b>	<b>2,384.00</b>	<b>11,767.54</b>
4	<b>Expenses</b>				
	a) Project Expenses	392.97	1,088.38	86.83	1,656.72
	b) Employees Cost	1,925.46	1,609.61	1,331.34	6,301.79
	c) Finance Costs	79.47	90.74	66.50	257.03
	d) Depreciation and Amortisation Expenses	528.11	445.09	392.66	1,877.26
	e) Other Expenditure	391.79	672.01	348.60	1,637.69
	<b>Total expenses</b>	<b>3,317.80</b>	<b>3,905.83</b>	<b>2,225.93</b>	<b>11,730.49</b>
5	Profit/(Loss) before exceptional / Extraordinary items and Tax(3-4)	415.08	185.81	158.07	37.05
6	Exceptional / Extraordinary Items	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	415.08	185.81	158.07	37.05
8	<b>Tax Expense</b>				
	Current Tax	129.33	155.64	68.48	323.64
	Deferred Tax	(83.79)	101.32	(11.83)	65.22
	Tax Adjustment for earlier years	-	(1.42)	-	21.40
	<b>Total Tax Expenses</b>	<b>45.54</b>	<b>255.54</b>	<b>56.65</b>	<b>410.26</b>
9	<b>Net Profit/(Loss) After Tax (7-8)</b>	<b>369.54</b>	<b>(69.73)</b>	<b>101.42</b>	<b>(373.21)</b>
10	Other comprehensive Income				
	Items that will not be reclassified subsequently to profit or loss	-	-	-	-
	Remeasurement of the net defined benefit liability / asset	-	(25.80)	-	25.24
	Equity instrument through other comprehensive income	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-
	<b>Total Comprehensive Income / (Loss) for the period</b>	<b>-</b>	<b>(25.80)</b>	<b>-</b>	<b>25.24</b>
11	<b>Total Comprehensive Income for the period after Tax (9+10)</b>	<b>369.54</b>	<b>(95.53)</b>	<b>101.42</b>	<b>(347.97)</b>
12	<b>Total Comprehensive Income for the period attributable to NON - CONTROLLING INTEREST EQUITY SHARE HOLDER'S OF THE COMPANY</b>	<b>(171.69)</b>	<b>(234.55)</b>	<b>(157.57)</b>	<b>(910.19)</b>
13	<b>Net Profit/(Loss) for the year attributable to NON - CONTROLLING INTEREST EQUITY SHARE HOLDER'S OF THE COMPANY</b>	<b>541.23</b>	<b>139.02</b>	<b>258.99</b>	<b>562.22</b>
	NON - CONTROLLING INTEREST	(171.69)	(234.55)	(157.57)	(910.19)
	EQUITY SHARE HOLDER'S OF THE COMPANY	541.23	164.82	258.99	536.98
14	<b>Paid-up Equity Share Capital (Face value of ₹ 5/- each)</b>	<b>1,555.74</b>	<b>1,555.62</b>	<b>1,547.48</b>	<b>1,555.62</b>
15	<b>Other Equity</b>				
	Owner's Share				
	Non Controlling Interest				20,832.77
16	<b>Earnings per Share (weighted average)</b>				<b>9,173.65</b>
	Basic EPS ( Not Annualised)	1.74	0.53	0.84	1.73
	Diluted EPS ( Not Annualised)	1.70	0.52	0.80	1.70



**Notes:**

- 1 The Company addresses the consumer location based services market as well as enterprise and infrastructure space.
- 2 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.
- 3 The financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee. The Board of Directors at its meeting held on August 14, 2019 approved the same and its release.
- 4 The Figures of the Quarter ended March 31, 2019 are the balancing figures between Audited figures in respect of the full financial year and the Unaudited Published year to date figures upto December 31, 2018 which were subject to Limited Review.
- 5 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, 2019 and quarter and year ended 31st March, 2019 have not been retrospectively adjusted. This has resulted in recognising a right-of-use asset of ₹ 1,173.82 lakhs, corresponding lease liability of ₹ 1,230.06 lakhs and resulting effect of other equity at (₹ 56.24 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.
- 6 Previous period figures have been re-grouped / re-classified, wherever necessary.

For GENESYS INTERNATIONAL CORPORATION LIMITED

Place: Mumbai  
Dated: August 14, 2019

  
SAJID MALIK  
CHAIRMAN & MANAGING DIRECTOR  
DIN No: 00400366





*G. K. Choksi & Co.*  
*Chartered Accountants*

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gkcmumbai@gmail.com*

### Limited Review Report

To,  
The Board of Directors,  
Genesys International Corporation Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **GENESYS INTERNATIONAL CORPORATION LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June 2019 ("the Statement") attached herewith, being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation') read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent 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 there under and other accounting principles generally accepted in India read with Circular. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review on 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 from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
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. We did not review the interim financial results and other financial information in respect of the subsidiary and its step down subsidiary included in the consolidated financial statements, whose interim financial results reflect total revenue of Rs. 0.07 lacs and Net Loss of Rs.422.57 lacs for the quarter ended 30<sup>th</sup> June 2019.
6. 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.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: 14/08/2019

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



A handwritten signature in black ink, appearing to be "Shreyas V. Parikh", written over a diagonal line.

(Shreyas V. Parikh)  
(Partner)  
(Membership Number 033402)  
UDIN: 19033402AAAAA5118